

# Weekly Update: Don't Give Up on Innovation in 2021

By Luke Lango January 2, 2021

You made it.

*You survived 2020.*

Arguably the worst year ever, with Covid-19, riots, shootings, sociopolitical unrest, cyberattacks, etc.

You saw it all. You felt it all. And you survived it all.

Congratulations!

And so... here we are... in a New Year, that hopefully looks a lot different than its predecessor.

But one thing won't change from 2020 to 2021 – and that's what type of stocks will outperform on Wall Street.

In 2020, hypergrowth “innovation stocks” – or stocks which represent plays on the future of society, like e-commerce stocks, cloud stocks, electric vehicle stocks, solar stocks, etc. – were enormous winners.

That's because the pandemic provided an *impetus for change*.

It put the world on pause. While on pause, consumers and businesses alike looked at how things were going, figured out ways to improve everything, and implemented those changes.

In a sense, Covid-19 accelerated us five years into the future, in just a few months.

On the back of this enormous acceleration, innovation stocks surged.

The ARK Innovation ETF (ARKK) had a blockbuster 2020, soaring more than 150% for the year.

But the ETF started to act a bit “wonky” this past week.

In the last week of 2020, the ARK Innovation ETF dropped almost 10%... while the market rallied... an odd combination which may lead some to believe that investors are prepping for things to be different in 2021.

They won't be.

Sure, I understand that Covid-19 is going to abate as vaccines are more broadly administered. Malls will re-open. Movie theaters and restaurants, too.

People will be able to see each other again. Businesses will bring employees back to the office. Airplanes and hotels will fill up again.

All of that *will* happen.

But... in the world we are returning to in 2021, all those things will happen *a lot less* than they happened in the world we left in 2019.

That's because Covid-19 didn't temporarily change consumer behavior.

It permanently accelerated consumer behavior into the future.

Long after this pandemic passes...

Consumers are going to keep migrating to online shopping, virtualizing personal experiences like dating, and binge-watching *Queen's Gambit*.

Businesses are going to keep leaning into remote work policies, adopting enterprise software tools, and virtualizing workflows.

Legislators are going to keep promoting clean energy, subsidizing electric cars, and pushing forward on online gambling, cannabis, and psychedelics legalization.

*All of these things will keep happening in 2021*, even as Covid-19 becomes a memory.

As they keep happening, innovation stocks will continue to outperform.

Because... you see... 2020 wasn't an isolated year. It was year which provided the spark for a decade of relentless innovation ahead – a decade wherein the future will arrive faster than you think, and innovation stocks could consistently score you multi-bagger returns.

All of that is really just a long-winded way of saying: Don't be fooled by the last week of 2020. It was a fluke influenced by ephemeral end-of-year profit-taking and value-rotation dynamics that will soon pass.

Once they do pass, innovation stocks will get back on their winning trajectories.

With that in mind, let's dive into this edition of *The Daily 10X Weekly Update*, and break down some *DTX* stocks that have staged big moves over the past few weeks.

## **IZEA Worldwide (IZEA) Doubles in a Week**

In our [December 21 issue](#) - we told you about IZEA Worldwide, an influencer marketing software company whose revolutionary new Shake marketplace could unlock 60X gains in the stock.

Just four days after we highlighted it, IZEA stock proceeded to *double*.

The surge in IZEA stock comes on the heels of the company announcing that it has set a bookings record for the best Q4 in company history, with Managed Services bookings climbing 40% year-over-year and new customer counts doubling from Q3 to Q4, all despite lingering pandemic headwinds.

This is just the beginning for IZEA.

The big picture reality is that influencer marketing is the future of advertising, and through its Unity Suite platform and Shake marketplace, IZEA is providing enormously value-additive marketing tech services for this industry.

The company's measly \$90 million market cap hardly reflects the enormous growth potential here.

So... with the stock having peeled off 20% over the past few trading days... this certainly looks like a golden long-term buying opportunity once the dust settles.

IZEA stock remains one of my top speculative small-cap stock ideas for 2021. The convergence of new customer contracts, Shake marketplace expansion, and re-upped ad budgets should spark enormous gains in this tiny stock over the next 12 months.

## **fuboTV (FUBO) Gets Whacked by Downgrades**

In our [December 2 issue](#), we talked about fuboTV, a hypergrowth live TV streaming service operator that is at the epicenter of the second half of the connected TV revolution.

Since then, fuboTV stock has been a big winner, *soaring as much as 120%* in less than a month.

But, fuboTV stock has been pummeled over the past two weeks on three major sell-side downgrades which have together spooked investors into selling the streaming stock.

First, BMO Capital Markets pulled its “Buy” recommendation in what was mostly a valuation call.

Second, Lightshed Partners initiated coverage with a “Sell” rating, calling fuboTV the “most compelling short we have ever identified.”

Third, Hedgeye said that fuboTV stock was worth only \$23.

Don't listen to these naysayers.

Much as Wall Street underestimated the first half of the streaming revolution and doubted Netflix stock, Wall Street is now underestimating the second half of the streaming revolution and doubting fuboTV stock.

Lightshed Partners thinks people don't watch live TV anymore. They do. About 70% of U.S. households have both Netflix and live TV.

Meanwhile, Hedgeye's valuation is based on 1.5 million paid subs... which is far too conservative because there are 120 million internet households in the U.S. alone.

In other words, these bearish analysts *just don't get it*.

There is huge demand for live TV, thanks to news channels, live sports, and live programming. All of that demand will shift from pricier, less convenient cable TV packages, to cheaper, more convenient streaming TV packages.

Hundreds of millions of households globally will be subscribed to live TV streaming services by 2030. fuboTV will one of the larger of those services for its compelling pricing and comprehensive sports package, enabling the company to garner tens of millions of subs one day.

That's the big picture. That's what matters. All this other stuff is just noise.

Take advantage of the noise. Be prepared to weather volatility, and keep your eyes on the long haul.

**Nano One Materials (NNOMF) Soars on Major Auto Partnership**

Back in our [August 27 issue](#), we told you about Nano One Materials, a small battery tech company whose breakthrough cathode manufacturing process could be the key to unlocking a “million-mile” EV battery.

Since then, Nano One Materials stock has *surged as much as 155%*.

A big chunk of this rally has come in the past few weeks, on the heels of a big agreement with a major automotive manufacturer.

On December 18, Nano One announced that it has entered into a cathode evaluation and benchmark agreement with an unnamed American based multinational auto manufacturer to jointly evaluate Nano One’s cathode materials for automotive lithium ion batteries.

That’s a big deal, because it’s the first step in turning Nano One’s breakthrough cathode manufacturing concept into a disruptive reality.

If this evaluation goes well, then it will clear the way for Nano One to become a *mission-critical* and *ubiquitous* component of EV battery supply chains everywhere.

Of course, such a dominant position will be worth a lot more than the company’s current \$420 million market cap.

Net net, the future has never looked brighter for Nano One Materials – and this stock may, indeed, just be getting started on its long-term uptrend.

## **MicroStrategy (MSTR) Catches the Bitcoin Wave**

In our [October 8 issue](#), we told you about a small BI software company by the name of MicroStrategy, which we said was due for big gains as it pioneered a breakthrough solution called Hyperintelligence to fix the Intelligence Economy’s biggest problem: uneven access to data/information across the enterprise.

Since then, MicroStrategy stock has *soared as much as 157%*.

Perhaps surprisingly, though, this big rally hasn’t been driven by Hyperintelligence.

Instead, it’s been driven by Bitcoin.

In a bullish bet on the cryptocurrency back in August, MicroStrategy spent half of its \$500 million cash hoard on Bitcoin. The company purchased another \$175 million worth of Bitcoin the following month, and another \$650 million worth this month.

In total, MicroStrategy now owns 70,470 bitcoins at an average price of \$15,964 each.

That's important, because it basically means MicroStrategy now has more than \$1 billion to spend on improving and scaling its new Hyperintelligence platform – and that cash balance is growing, and growing, and growing.

Thus, by going “all in” with Bitcoin back in August, MicroStrategy has put itself in a great position to *fundamentally* and *forever* change its business for the better.

Of course, that's bullish for MicroStrategy stock.

In 2021, MicroStrategy will likely put some of that capital to work to improve its Hyperintelligence platform, at the same time that companies broadly re-up IT budgets and spend more aggressively on data analytics and business intelligence software.

That's a winning combination which implies a *big year ahead* for this BI company.

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In case you missed any of this week's issues, we talked about...

- [ai](#) (AI), an enterprise AI software company that is democratizing the power of AI across the enterprise.
- [Foresight Autonomous](#) (FRSX), an emerging AV tech company whose thermal camera solution could become a ubiquitous component of self-driving sensor stacks.
- [Niu Technologies](#) (NIU), a hypergrowth micromobility company that is positioned to turn into the “Apple of Scooters.”
- [Paysafe](#) (BFT), an integrated payments platform that is emerging as the ubiquitous digital wallet of the iGaming industry.

## Monthly Review: The Future is Knocking. Will You Answer?

By Luke Lango January 3, 2021

To paraphrase the late John Lennon....

Another year is over. A new one has just begun. What have *you* done?

The honest answer here is that, at *The Daily 10X*, we did a lot in 2020.

For starters, we launched this ambitious project in late May, with a goal of delivering to your inbox, every day the markets are open, a potential 10X stock pick.

A tall order, yes – but we’ve executed against that goal about as well as anyone could...

In just over seven months, we have delivered to you 159 unique stock picks.

141 of them (or ~89%) have risen more than 10% at some point since we wrote about them.

More impressively, 52 of them (or ~33%) have risen more than 100% – *meaning one out of every three stock picks we have given you has doubled.*

And – to the ultimate goal of delivering 10X gains – we already have two stocks that have hit that high-mark in NIO (NIO) and MindMed (MMEDF), with a long list of 500%-plus winners that look positioned to turn into 10X winners soon.

Not too shabby for a brand-new product...

Average return across all our picks? Just shy of 70%. Again, in just seven months..

Here’s our *DTX* Monthly Scorecard:

| <i><b>% Return</b></i> | <i><b># of Stocks<br/>from DTX</b></i> | <i><b>Change from<br/>Last Month</b></i> |
|------------------------|----------------------------------------|------------------------------------------|
| <b>10% or more</b>     | 141                                    | +21                                      |
| <b>20% or more</b>     | 127                                    | +21                                      |
| <b>50% or more</b>     | 91                                     | +24                                      |
| <b>100% or more</b>    | 52                                     | +21                                      |
| <b>200% or more</b>    | 26                                     | +11                                      |
| <b>400% or more</b>    | 13                                     | +7                                       |
| <b>500% or more</b>    | 8                                      | +6                                       |
| <b>1,000% or more</b>  | 2                                      | +1                                       |

So... to answer you, John Lennon, we've done quite a bit in 2020 as far as scoring our readers big returns in hypergrowth stocks is concerned.

*We are far from done.*

Technological progress is happening, all around you, at speeds faster than you've ever seen.

I'm talking artificial intelligence. I'm talking cloud computing. I'm talking electric vehicles, solar modules, plant meat, robots, genomic editing, so on and so forth.

All of this technological progress is going to fundamentally disrupt the way we eat, work, and play.

By 2030, we will be living in a society dominated by AI, built on the back of cloud computing, flooded with electric vehicles and solar panels, with robots walking and talking among us, and where we can edit our own genes.

All of this disruption is going to converge on post-Covid euphoria and easy money policies to spark enormous gains in hypergrowth stocks over the next 10 years.

It's the Roaring Twenties all over again... but better.

It will be the best decade for hypergrowth stocks... *ever*.

And it all starts right now.

So, don't be afraid of the massive run-up stocks – and in particular hypergrowth stocks – have had since the March 2020 lows.

Instead, take a step back, look at the big picture, and realize that the future is knocking.

We are going to the answer the door. I hope you will, too.

## **This Industry Leader is Ready to Surge as We Enter a New Era of Micromobility**



By Luke Lango January 4, 2021

*"Buy Every American an Electric Moped"*

So read the title of a December 28 [New Republic](#) piece that broadly and seriously argued that the best way to immediately and effectively reduce carbon emissions from the transportation sector would be to create huge subsidies for electric mopeds.

The argument was simple – and compelling.

Electric vehicles – for all their greatness – still produce a ton of carbon emissions in their lifecycle, through manufacturing, maintenance, and disposal. They're also insanely expensive.

Electric scooters – for all their oddness – are neither. Their lifecycle carbon emissions are about *one-third* that of an electric car, while they cost just a few thousand bucks, versus \$20,000 and up for an EV.

So... the article reasoned that if Joe Biden and company are serious about immediately reducing carbon emissions, the best way to do so would be to create huge subsidies for e-scooters.

*I don't think that's going to happen.*

But the *New Republic* piece does underscore an investment theme we talked about last week: the emergence of micromobility solutions.

Covid-19 has provided an impetus for car-shunning Millennials and Gen Z'ers to finally enter the car market. These prospective car buyers are cash-strapped, live in dense cities, use transportation to go only a few miles on single-passenger trips, and are hyper-concerned about the environment.

For them, legacy auto solutions that cost \$20,000-plus, are tough to parallel park, and seat up to five people are unnecessary.

But an e-scooter... that runs less than \$5,000... fits anywhere... circumnavigates traffic... and seats one... well, that sounds like a perfect solution to them.

Throw in the fact that such a vehicle actually does a far better job of saving the environment than an electric car, and voila... you have a lot of new car buyers interested in mopeds.

And so, we enter the Micromobility Era – an era wherein the transportation sector sees a surge in both publicly-shared and personally-owned small electric vehicles, like electric bikes, scooters, and mopeds.

In today's edition of *The Daily 10X*, we will give you one under-the-radar way to play this shift towards the Micromobility Era. It's by buying stock in the traditionally "sleepy" e-scooter industry leader that is primed to wake up and enter hypergrowth mode over the next few years.

## **From Sluggish Growth Today, to Hypergrowth Tomorrow**

Most folks have probably never heard of Piaggio (PIAGF) before.

The \$1 billion Italian e-scooter maker is far from a household name. But its core product – despite relatively niche uptake – is a name you're probably familiar with...

Piaggio makes *Vespa* scooters. Vespa scooters have been around decades. Through those decades, Piaggio has sold millions upon millions of Vespa scooters, while cementing Vespa as the biggest name in micromobility.

That hasn't been worth much to-date.

The micromobility market has simply failed to take off in any meaningful way outside of China and in certain dense European cities, where Piaggio – and Vespa – already has a big standing.

Piaggio's sluggish growth trajectory over the past few years speaks to this sobering reality.

E-scooter delivery volumes have grown at a tepid 2% annual rate since 2014. Revenues have grown by 4% per year. Margins have flatlined. Profit growth has been relatively mundane.

But the influx of new Millennial and Gen Z car buyers interested in e-scooters over the next few years will spark a Golden Age for micromobility solutions.

And, amid this Golden Age, traditionally slow-growth Piaggio is going to *sprint into hypergrowth mode*.

That's because there's not many e-scooter makers in the world today, Piaggio is among the largest in this space with the most capabilities to expand production capacity, and Vespa is the brand name which new and relatively uninformed consumers will flock to first when looking at potentially buying an e-scooter.

Thus, Piaggio is in an optimal position to turn gale force tailwinds in the micromobility market, into supercharged demand for its e-scooters throughout the 2020s.

The potential implications for Piaggio stock are enormous.

Piaggio today is a ~600,000-units-per-year company, doing less than \$2 billion in revenue, with sub-10% operating margins.

By 2030, the company could easily be clearing 1.5 million deliveries per year, doing nearly \$10 billion in revenue, and posting 15%-plus operating margins.

Assuming so, my numbers say that Piaggio has visibility to do about \$1 billion in net profits by 2030 – on which a 20X multiple implies a potential future valuation of \$20 BILLION.

Plus, if any major country does start to seriously subsidize e-scooters as the *New Republic* piece suggested, then that will just add fuel to what will already be a red-hot Piaggio growth narrative over the next few years.

Sure, that's a huge "if." But the bigger point here is that we are sprinting into an era of supercharged demand for micromobility solutions – a reality which bodes *exceptionally well* for e-scooter leader Piaggio.

So, if you're looking for exposure to the under-the-radar micromobility megatrend, you should consider checking out Piaggio stock.

#### Key Company Details

|                      |                          |
|----------------------|--------------------------|
| Company Name         | Piaggio & C. SpA         |
| Ticker Symbol        | PIAGF                    |
| Share Price          | \$3.30                   |
| Current Market Value | \$1.2 Billion            |
| Annual Revenue       | 1.5 Billion (euro)       |
| Catalyst             | 2020s Micromobility Boom |

# A High-Quality EV Stock Positioned to Soar 20X During the “Second Wave” of the EV Megatrend

By Luke Lango January 5, 2021

Investment megatrends emerge in two waves.

The first wave is what I like to call the “*rising tide*.” Wall Street gets all excited about an upcoming megatrend, and hyped-up investors high on growth adrenaline rush into the space, buying up anything and everything that is even tangentially related to the megatrend.

This creates a rising tide that lifts all boats. During this rising tide, everyone has a lot of fun and makes a lot of money.

Then comes the second wave. I call it the “*curation*” wave. Early enthusiasm from the first wave moderates. Investors start to get picky. They curate their investments, separating the wheat from the chaff. They sell the weaker investments. They pile more heavily into the stronger investments.

If the first wave was the fun part, the second wave is the hard part. You have to find the real winners in order to keep making money – and if you don’t, you could lose all of your gains as the rising tide fades.

The electric vehicle megatrend has already gone through the *first wave*.

Wall Street decided in the first three weeks of November that electric vehicles are, indeed, the future of transportation. Every EV stock in the market soared, from the EV mothership Tesla (TSLA), all the way down to obscure small caps like Ideanomics (IDEX).

That was the fun part. Everyone in the EV space made money.

Now comes the *hard* part.

The rising tide is fading. The curation wave is emerging. You are starting to see weak EV stocks – like Ideanomics – fail to hold onto their gains, while strong EV stocks – like Tesla – are charging ever higher.

Now is the time for you to be selective about which EV stocks you buy.

In today's edition of *The Daily 10X*, we will tell you all about a high-quality EV stock that – thanks to its strong competitive advantages – will thrive as the second wave of the emerging EV megatrend sweeps across Wall Street in 2021.

## **The Cost Leader in a Unique Sub-Vertical of the Explosive Electric Van Market**

In these issues, we've spent a lot of time talking about electric van makers.

That's because the delivery van market is ripe for mass electrification. It's a short-haul market (so current limited EV ranges are not a hinderance), with gas-heavy, old, and breaking-down fleets that need to be upgraded to meet emissions requirements.

Plus, as more and more consumers shift to online commerce, retailers and logistics providers alike both need to dramatically expand the number of vans in their existing fleets to accommodate increased shipping demand.

All in all, the electric delivery van market is positioned for *huge growth* over the next few years. That's why we've issued bullish notes on names like [Workhorse](#) (WKHS), [Arrival](#) (CIIC), and [GreenPower Motor](#) (GP).

But... one name in this burgeoning market which stands apart from the pack – and which should consequently thrive as we enter the second wave of the EV megatrend – is Electric Last Mile.

We like Electric Last Mile – a \$1.9 billion electric delivery van maker that is set to go public via a merger with blank-check company Forum Merger III Corporation (FIII) – for one big reason.

What is that reason?

The company is attacking a sub-segment of the delivery van market that no one else is attacking: Class 1 vans.

We've analyzed all the players in this space. For the most part, they're all making either Class 2 to 6 vans, or long-haul Class 7/8 trucks. No one is making small, lightweight Class 1 urban delivery vans.

Except for Electric Last Mile. The company has created a next-gen, small Class 1 urban delivery van that is unique from all other electric delivery van concepts in size and cost, and which represents an “upgrade” from incumbent gas-powered Class 1 vans in every way possible.

It has the same list price as your traditional gas-powered Class 1 van (\$25,000). Yet, it also has 55% more cargo space, features 35% lower total cost of ownership per mile, and integrates upfitting into the assembly line, so that customers can receive fully customized vans in record time.

Make no mistake...

Electric Last Mile’s urban delivery van represents the future of Class 1 vans everywhere.

It should be no surprise, then, that Electric Last Mile has racked up *30,000 pre-orders* from the likes of Walmart, FedEx, Ikea, and Best Buy – especially since Electric Last Mile has an impressive founding team (that includes the former CEO of Workhorse, the former CEO of Ford China, and the former head of EV batteries at Fiat Chrysler), as well as a 675,000 square foot production facility in Indiana that is ready to pump out 100,000 vans per year.

*All of that sounds great, doesn’t it?*

To be sure, the reason other electric van makers are focused on Class 2 to 8 vans is because those markets are far larger.

After all, there are only ~1 million urban delivery and utility vans in the world today, versus nearly 4 million medium- and heavy-duty trucks.

But... thanks to surging e-commerce sales sparking increased demand for last mile delivery vans... the urban delivery market is booming, and will grow at a *13% annualized clip* into 2025.

Thus, in the long run, this is a multi-million-unit van market – and Electric Last Mile projects as the runaway electrification leader of this market.

Needless to say, then, Electric Last Mile is woefully undervalued with a mere \$1.9 billion market cap.

My numbers say that – assuming this company nabs 10% urban delivery and utility van market share and runs at projected 30% gross margins – Electric Last Mile is on track to do at least \$2 billion in net profits by 2030. A 20X multiple on that implies a potential future valuation of \$40 billion... about 20X above today’s market cap.

So, if you're looking to score explosive returns as the second wave of the EV megatrend sweeps across Wall Street, you should consider taking a position in Electric Last Mile stock today.

#### Key Company Details

|                      |                                 |
|----------------------|---------------------------------|
| Company Name         | Forum Merger III Corporation    |
| Ticker Symbol        | FIII                            |
| Share Price          | \$13.54                         |
| Current Market Value | \$434 Million                   |
| Annual Revenue       | N/A                             |
| Catalyst             | Electric Vehicle (EV) Megatrend |

## The Robot Revolution Will Spark a 15X Rally in This Micro-Cap Tech Stock

By Luke Lango January 6, 2021

The robots are coming.

*Literally.*

An unprecedented surge in the volume and flow of data in the 2010s (90% of the world's data was produced in the past two years) has enabled machine learning and artificial intelligence models to take huge leaps forward in terms of capability and robustness.

This has coupled with significant advancements in tech hardware production, and ultimately brought us on the cusp of creating a new generation of advanced robots that can think and act like humans.

The Robot Revolution is starting.

This is a big deal.

Robots will inevitably be able to replicate and automate a widespread number of human tasks. They will do those tasks *more efficiently* than humans (robots don't get tired), with *greater accuracy* (robots remove human error), and at a *lower cost* (robots don't need salaries).

It should be no surprise, then, that the World Economic Forum predicts that 52% of current job tasks will be performed by robots by 2025.

Nor should be it any surprise that Tractica sees the global robotics market more than doubling between now and 2025.

The Robot Revolution is starting, and *it's going to unlock significant economic value*.

In today's edition of *The Daily 10X*, we will give you an explosive way to play the Robot Revolution. It's by buying a micro-cap robot stock that – despite a history of false starts – is ready to finally come into its own, and surge 15X higher amid the Robot Revolution of the 2020s.

## **Using Robotics to Help People Walk Again**

Those who follow the robotics space are likely familiar with ReWalk Robotics (RWLK).

The \$35 million Massachusetts-based tech company is a pioneer in the robotic exoskeleton market, making robotic machines that leverage a series of advanced motors to enable disabled persons with spinal injuries to walk again.

It's truly an amazing thing that this company does. Just Google "*ReWalk Robotics story*" and see for yourself. You'll find article after article detailing multiple stories of how ReWalk's technology has helped people who never thought they could walk again, actually walk again.

It's really heartwarming stuff.

But the "heartwarming" part of ReWalk Robotics ends when you look at the stock chart. Over the past five years, ReWalk stock has lost about *99% of its value*.

What's the deal?

Insurance companies.



ReWalk's assisted walking machines work. There's no doubt about it. Every testimonial you find is a positive one. And they are the unparalleled leader in this market.

But... ReWalk's assisted walking machines are also very, *very* expensive. Most folks can't afford them. So, in order to buy a ReWalk machine, they need help from insurance companies.

These insurance companies have thus far *failed to provide that help*.

Insurance companies are all about numbers. They'll cover treatments if it makes financial sense for them to do so.

The argument ReWalk has tried to make several times over the past few years is that folks with severe spinal injuries have enormous medical costs over their lifetime because they aren't getting up and walking – and that by enabling them to do just that, ReWalk's machines eradicate those medical costs and actually save money in the long-term.

But ReWalk's machines are relatively new. And there aren't many of them in circulation. So, there has been a dearth of data to prove this point – and in the absence of data-backed proof, insurance companies have passed on providing coverage.

That's all changing *right now*.

ReWalk has collected tons of pre-injury and post-exoskeleton data from its machines in use over the past six years. All of this data is starting to paint a verifiable picture that, indeed, ReWalk's expensive machines result in lifetime medical cost savings.

The result? Insurance companies are starting to provide coverage for ReWalk.

The first domino is falling in Germany, where ReWalk has won five insurance contracts over the past few quarters (with another two being negotiated), including a first-ever agreement with a private health insurance company announced in December 2020.

The U.S. is following closely behind. In July of 2020, ReWalk was issued an HCPCS code – or a standardized code attached to ReWalk's treatment which helps facilitate the processing of health insurance claims by Medicare and other third-party insurance providers in the U.S.

That's a huge deal, because HCPCS codes are a prerequisite for coverage. Thus, by being issued a HCPCS code, ReWalk is putting itself in a great position to start winning coverage contracts in the U.S. much like it has been doing in Germany.

Big picture: ReWalk's biggest headwind over the past five years - a lack of insurance coverage - is finally starting to abate.

As it does abate, ReWalk's life-changing machines will start to become more accessible to the general public, and the company will *sprint into hypergrowth mode*, selling tons of machines to now-medically-covered spinal-injury victims across the U.S. and Germany.

What does all this mean for beaten-up ReWalk stock?

Huge gains ahead.

Management pegs the addressable market of applicable patients in Germany and the U.S. at about \$3 billion. A 3% market penetration rate on that implies \$90 million in annual revenue. Assuming ~20% operating margins and a 20% tax rate, that could easily flow in \$15 million in net profits.

Robotics peer iRobot has historically averaged a 35X forward earnings multiple over the past five years. A 35X multiple on \$15 million in net profits implies a hypothetical future valuation target for ReWalk of \$525 million - up 15X from today's market cap.

So... if you're looking to boost your portfolio with some exposure to the Robotics Revolution, you should consider taking a position in ReWalk stock today.

#### Key Company Details

|                      |                           |
|----------------------|---------------------------|
| Company Name         | ReWalk Robotics Ltd.      |
| Ticker Symbol        | RWLK                      |
| Share Price          | \$1.32                    |
| Current Market Value | \$35 Million              |
| Annual Revenue       | \$4 Million               |
| Catalyst             | 2020s Robotics Revolution |

# This Tiny Music Streaming Platform Could Turn into the Next Spotify

By Luke Lango January 7, 2021

How do you listen to music these days?

If you're like me, you *stream music*, through a music streaming service like Spotify, Pandora, or Apple Music.

We aren't alone.

A 2019 IFPI survey of 34,000 people in 21 countries found that *89% of music fans* now use some kind of on-demand streaming service.

Streaming services have taken over the music world.

But paid streaming services still have a long way to go...

IFPI estimates that there are 341 million users of paid music streaming services in 2019. That seems like a big number. It is. But it represents less than 7% of the 5 billion internet users in the world.

In other words, while music streaming services are ubiquitous, paid streaming services are still very niche.

*That won't remain the case for long.*

Consumers like to select music on-demand. They like to be able to play what song they want, when they want, for how long they want, and without ads. Such functionality is only available through paid streaming services.

That's why the number of paid music streaming subscribers *rose 34%* in 2019, following a *45% increase* in 2018 and a *57% increase* in 2017.

Across the globe, we are seeing a seismic shift towards paid music streaming services. This shift won't stop until paid music streaming services become the global norm – until that 341 million numbers climbs into the billions.

In other words, the paid music streaming industry *is* and *will remain* in hypergrowth mode.

The time to invest in this hypergrowth megatrend is now.

In today's edition of *The Daily 10X*, we will tell you how to invest in the paid music streaming megatrend, by buying stock in a small-cap media company that is in the early stages of creating a Spotify-rival for music superfans.

## **Creating a New Streaming App for Music Superfans**

The music streaming industry is crowded.

You have Spotify, Apple Music, Pandora, Amazon Music, Tidal, YouTube Music, and many, many more.

These services are mostly commoditized (they all offer on-demand music streaming capability for somewhere between \$5 and \$15 per month), with differentiation coming from exclusive content and recommendation algorithms.

For most of us, these streaming services do the trick. All we want is to listen to music while we are working, or working out, or just hanging out. Those services do that for us.

*But what if you wanted more?*

Let's say you're a music "superfan" – or someone who loves an artist or band so much that you purchase their albums, go to their concerts, do meet-and-greets with them, buy their merchandise, so on and so forth.

For those superfans, a basic paid music streaming service that offers *just* music streaming capability isn't enough...

That's why a small, \$250 million media company by the name of LiveXLive (LIVX) is trying to create a music streaming service designed exclusively for those superfans.

Traditionally, LiveXLive has been an entertainment company that hosted concerts and live events. In 2017, the company acquired Slacker Radio and got into the music streaming game.

Since then, the growth story at LiveXLive has been all about growing this music streaming service through a pre-existing partnership with Tesla, wherein LiveXLive's music streaming app is pre-built into every Tesla car.

That's an interesting angle. Presumably, as Tesla grows from 500,000 vehicle deliveries in 2020, to several million vehicle deliveries by 2025/30, adoption of LiveXLive's music streaming service will skyrocket, too.

But... believe it or not... that's the *less* interesting angle on LiveXLive stock.

The more interesting angle?

LiveXLive is in the early stages of creating a music streaming app for superfans.

For years, LiveXLive's music streaming service has been a mostly commoditized offering in a crowded market that couldn't gain much traction next to the likes of Spotify and Apple Music.

But, during the pandemic, the company has re-positioned itself to create an *all-in-one, differentiated digital ecosystem for music superfans*.

The company has established a big name for itself in the "virtual concerts" world, throwing the online music festival Music Lives in April which gathered 50 million views.

LiveXLive has also started streaming pay-per-view on-demand events with artists, acquired a personalized merchandise company, and acquired PodcastOne - a popular podcasting platform.

The end-goal?

Create a music streaming service where superfans can not just listen to the music of their favorite artists, but also attend their favorite artists' concerts, do meet-and-greets with those artists, buy personalized merch from those artists, and listen to exclusive podcasts from those artists.

It's the quintessential music superfan digital ecosystem.

The key to making this ecosystem work? *Getting artists to sign on* - and on that front, things are going smoothly.

Over the summer, LiveXLive entered into a multi-year partnership with Pitbull to produce and distribute live stream concerts, pay-per-view events, and podcasts. At the same time, LiveXLive produces and distributes exclusive podcasts from Shaquille O'Neal, Mike Tyson, and T.I.

Not surprisingly, LiveXLive's streaming platform passed one million paid subscribers for the first time ever in December.

So long as LiveXLive continues to sign big-time partnerships with music artists, the company's streaming platform will remain in hypergrowth mode as it turns into a "must-have" for music superfans.

And... so long as the streaming platform remains in hypergrowth mode... *LiveXLive stock will keep flying higher.*

After all, this is a \$250 million company. Spotify is valued at \$60 billion.

The potential upside here is enormous – so big that you may want to consider taking a position in LiveXLive stock today.

#### Key Company Details

|                      |                              |
|----------------------|------------------------------|
| Company Name         | LiveXLive Media, Inc.        |
| Ticker Symbol        | LIVX                         |
| Share Price          | \$3.28                       |
| Current Market Value | \$250 Million                |
| Annual Revenue       | \$45 Million                 |
| Catalyst             | Music Streaming<br>Megatrend |

## **This Small Aviation Tech Company Will Turn into the “Uber of The Skies”**

By Luke Lango January 8, 2021

The Covid-19 pandemic has been awful. But it hasn't been all bad. One of the silver linings? *Less traffic.*

I live in La Jolla, a suburb about 10 miles north of San Diego. It used to take me an hour on Friday afternoons to drive into downtown. Last Friday afternoon, I made the trip in 10 minutes.

Prior to the pandemic, urban traffic was a huge problem *everywhere*. Employees in cities from Los Angeles to Chicago to New York were spending more than 30 minutes per day in traffic – with that number often pushing north of an hour on “bad days.”

Covid-19 has provided relief to this traffic problem. But such relief is temporary. Some workers won’t return to the office. Most will. Restaurants will re-open, too. As will retail stores and entertainment venues.

Add it all up, and come 2021/22, the world will once again be burdened with an intense and escalating traffic problem.

The solution?

The skies.

Look up. Perhaps obviously, there’s a lot of space up there, and not many objects. So, over the past few years, about 200 companies – including the likes of Boeing and Airbus – have spent billions of dollars on creating a new category of transportation called “Urban Air Mobility.”

The idea of Urban Air Mobility is simple. Create a bunch of aviation vehicles that can get people and goods from point A to point B as quickly as flying, but at a much lower cost and with much less hassle.

That idea has yet to morph into a disruptive reality, because the current generation of aviation vehicles – mostly helicopters – are quite expensive, noisy, and fuel-inefficient.

*But that’s all about to change.*

Multiple breakthrough technological advancements are converging right now to give birth to a new generation of aviation vehicles called electric vertical takeoff and landing (eVOTL) aircraft.

These aircraft look like “flying cars,” and they’re basically electric helicopters without any of the noise and with significantly lower manufacturing costs. Therefore, at scale, eVOTL aircraft can provide cost-effective, quiet, and fuel-efficient air transport to the masses.

Sound like a pipeline dream?

*It's not.* Boeing has an eVOTL aircraft. Airbus has one. Startups Lilium, Joby Aviation, Bell, and Volocopter all have their own models, too.

The next generation of aircraft has arrived. It will take years for these new aircraft to become widely adopted. But, over time, they will collectively usher in a new era of Urban Air Mobility, wherein our cities will be filled with eVOTL aircraft ushering people and goods all over the place.

That future starts now...

In today's edition of *The Daily 10X*, we will tell you how to invest in the ground-floor of this emerging Urban Air Mobility megatrend. It's by buying a small aviation technology company that is morphing into the "Uber of the Skies."

## **From Flying Rich People to Work, to Flying Everyone Everywhere**

Amid the Covid-19 pandemic, there has been an exodus of business executives and their families from their New York apartments to their more spacious homes in the Hamptons.

Such executives have been returning to the office over the past few months. But they aren't driving (it's a two-hour drive). Instead, they're taking helicopters back and forth through an "air sharing" platform called Blade.

Blade is a \$900 million urban air mobility company that is going public through a merger with Experience Investment Corp. (EXPC).

The company offers helicopter rides to often rich clients in major urban areas like Los Angeles and New York. The company's business model is very similar to Uber. Blade doesn't own the choppers or salary the pilots – they pay for both on an hourly usage basis, and simply act as a technology logistics company that pairs private air travel demand with supply through a consumer-facing app.

Also, much like Uber in ride-sharing, Blade is the *unparalleled leader in urban air mobility services*, with a vast network of private terminals (that management calls "lounges") which spans across the country and a passenger base that has swelled from about 1,000 passengers in 2014, to over 37,000 last year.

For all intents and purposes, then, Blade is basically the "Uber of the Skies."

That's a big deal.

In the near-term, it means Blade will turn into a trendy but niche air mobility service for the rich. The company has spent that last six years building a scalable platform with a vast network of terminals. Over the next few years, Blade will leverage that



unmatched infrastructure to increasingly shuttle the rich to and from work, off to vacations, and on leisure chopper trips.

Admittedly, that's not a huge market. But it's not small, either. After all, *over 5% of Americans are millionaires*. Between the Northeast and West Coast alone, Blade sees its serviceable addressable market from these services alone being just under \$10 billion.

But that's just the tip of the iceberg...

Long-term, Blade sees its opportunity as turning into the technology logistics backbone for eVOTL aircraft. In essence, eVOTL aircraft – in making flying clean, cheap, and quiet – should turn urban air mobility from a niche industry today, to a globally ubiquitous transport market tomorrow.

Blade is optimally positioned to turn into the Uber for *that market*.

No one really knows how big that market can or will be – but many industry analysts see Urban Air Mobility turning into a \$500+ BILLION market.

If Blade does indeed turn into the Uber for that \$500+ billion industry, then this is a \$10+ billion company in the making.

So... with a market cap of just \$900 million today... Blade stock deserves your attention right now as an interesting “moonshot” play on the Urban Air Mobility megatrend.

#### Key Company Details

|                      |                              |
|----------------------|------------------------------|
| Company Name         | Experience Investment Corp.  |
| Ticker Symbol        | EXPC                         |
| Share Price          | \$11.08                      |
| Current Market Value | \$390 Million                |
| Annual Revenue       | N/A                          |
| Catalyst             | Urban Air Mobility Megatrend |

# Weekly Update: Is the Blue Wave Good or Bad for Markets?

By Luke Lango January 9, 2021

What a *wild* week...

The most attention-grabbing thing that happened? The storming of the U.S. Capitol when Congress was in-session and in the process of confirming Joe Biden as the next President of the United States.

Talk about wild...

But - while that event may have dominated the news headlines, and rightly so - it was mostly a non-event for markets. Wall Street didn't care.

Why?

Because something far, *far* more important happened this week... something that will have lasting and significant impacts on the economy and on markets...

That thing, of course, is Democrats flipping control of the Senate.

Democrats needed to win both Georgia Senate runoff elections in order to tie Republicans in terms of the number of Senate seats, with the tie-breaker going to Vice President-elect Kamala Harris (who is, of course, a staunch Democrat).

They did just that. Both Democratic candidates won their runoffs in Georgia. Now, Democrats are in control of the Senate for the next two years.

They will also control the White House... and the House of Representatives... meaning that President-elect Joe Biden is now in a position of strength when it comes to enacting sweeping legislation that will meaningfully impact the U.S. economy.

Ostensibly, that may seem like a bad thing for markets, because Democrats want higher taxes and tighter regulation. But the stock market actually rallied big on the news.

*Why?*

The general thinking is that what Democrats want to do first (provide stimulus to combat Covid-19 economic impacts and combat climate change) is a net positive for the economy and financial markets. The higher taxes and tighter regulation part will come later.

Maybe not even before the 2022 midterms, and even if it does, the split of power in Congress is so equal that any successful legislation on those fronts will very likely have to be moderate in nature.

Thus, Wall Street sees a “Blue Wave” as a win for the economy. You get guaranteed big stimulus now, and *maybe* moderately higher taxes and somewhat tighter regulation a few years from now.

So... don't be afraid of the Blue Wave... *embrace it*. The fundamentals underlying the U.S. economy and the stock market remain healthy and vigorous. The outlook for stocks to push higher both in 2021 and throughout the next several years remains robust.

Indeed, the Blue Wave is actually very bullish for many of the hypergrowth megatrends we track closely, like solar, hydrogen, electric vehicles, and cannabis.

All stocks in those industries had a *huge* week.

Long story short: stay bullish.

With that in mind, let's dive into this edition of *The Daily 10X Weekly Update*, and break down some *DTX* stocks that have staged big moves over the past few weeks.

## **SunPower (SPWR) Soars on Clean Energy Bill Optimism**

About three months ago – in our [November 2 issue](#) – we highlighted solar panel installer SunPower as the market's best pure-play on the explosive premium solar category.

Since then, SunPower stock has *just about doubled*, with a big chunk of those gains coming in the past week on optimism that a Democratic-controlled U.S. government will easily pass a massive clean energy bill.

That's exactly what will happen.

The U.S. government will pass an enormous clean energy bill in 2021/22. Solar will be the focal point of that bill.

Specifically, that bill will likely both significantly increase and extend solar subsidies, thereby injecting a ton of political firepower into the already red-hot solar energy megatrend.

The result? Solar is going to have a *huge* next few years. Solar stocks are going to soar. Perhaps none more-so than SunPower.

Bigger subsidies will act as a particularly meaningful incentive for businesses to switch to solar. Those businesses will likely pivot to premium solar panels (they can't afford power outages).

SunPower makes the best premium solar panels in the market, meaning that SunPower could win a bunch of corporate contracts over the next few years.

All in all, everything points to recent strength in SunPower stock *persisting for the foreseeable future*.

## **fuboTV (FUBO) Bounces Back from Short-Seller Attacks**

In our [December 2 issue](#), we talked about fuboTV, a hypergrowth live TV streaming service operator that is at the epicenter of the second half of the connected TV revolution.

Since then, fuboTV stock has been on a wild roller coaster ride. First, it *soared as much as 120%* in less than a month. Then, it gave back all of those gains and then some on a flurry of short-seller attacks.

The volatility didn't stop this past week. fuboTV stock rebounded in a big way as bulls punched back against the short-sellers.

What's next in this wild ride?

In the near-term, more volatility because short-sellers are circling. But, in the long-term, huge upside because the fundamentals remain very strong.

The big-picture reality here is that consumers love live TV, and they hate paying for cable.

This combination will spark a mass exodus of hundreds of millions of households globally from cable TV packages to live TV streaming services over the next decade.

FuboTV is one of five major players in the live TV streaming space, and is constructing a sports-focused moat to maintain a strong, defensible position in this industry.

The platform has visibility to 10 million-plus subs over the next few years. Such scale will unlock positive operating leverage, which will turn today's losses into tomorrow's profits.

As go profits, so go stocks. FUBO stock will be no exception. *Big profit growth over the next decade will power big gains in the FUBO stock price.*

## **The Very Good Food Company (VRYF) Surges After Bullish Updates**

In our [October 9 issue](#), we told you about an emerging and entirely obscure vegan meat company by the name of The Very Good Food Company, which we said was on the cusp of turning into the next Beyond Meat.

Since then, The Very Good Food Company stock has *surged as much as 484%* on a series of bullish production, sales, and distribution updates from the company.

Those bullish updates kept rolling in this past week.

In a press release on Tuesday, The Very Good Food Company announced that its new Victoria Facility has increased production capacity by 82% since October, leading to a 100% rise in weekly e-commerce fulfillment orders since September.

At the same time, the company announced expanded distribution into 30 Farm Boy retail stores in Canada.

In other words, production, fulfillment, and distribution are all increasing significantly.

Everything's trending in the right direction, and 2021 is shaping up to be a big year for this breakout vegan food company.

The long-term upside potential in The Very Good Food Company stock remains very compelling.

## **3D Systems (DDD) Doubles on Strong Q4 Numbers**

In our [August 13 issue](#), we told you that a 3D printing rebirth was coming, and that one of the best ways to play this rebirth was buying shares of 3D printing industry leader 3D Systems.

Since then, 3D Systems stock has *soared as much as 322%*.

A big part of this rally happened this past week, when 3D systems stock essentially doubled overnight after the company reported strong preliminary fourth quarter

numbers that broadly underscored that the 3D printing revolution has finally arrived.

Specifically, the company is expecting fourth quarter revenues to come in around ~\$173 million, versus estimates of \$140 million. To contextualize that, it means Wall Street was looking for a 15% revenue decline in Q4. Instead, revenues will *rise* 5% in the quarter.

More than that, 3D Systems expects its adjusted operating profits to more than double year-over-year in Q4... and maybe even *triple*. Wall Street was expecting profits to fall from the year ago quarter.

Big picture: 3D Systems is growing both its top- and bottom-line much, much more quickly than Wall Street expected in a sign that the 3D printing industry is in the early stages of making a huge comeback.

This comeback has legs. So does the rally in 3D Systems stock.

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In case you missed any of this week's issues, we talked about...

- [Piaggio](#) (PIAGF), the Italian Vespa-scooter maker that is ready to sprint into hypergrowth mode thanks to enormous micromobility tailwinds.
- [Electric Last Mile](#) (FIII), an electric van maker pioneering the future of Class 1 urban delivery vans everywhere.
- [ReWalk Robotics](#) (RWLK), a promising robotic exoskeleton company that – thanks to favorable legal developments – is ready to realize its enormous med-tech potential.
- [LiveXLive](#) (LIVX), a tiny music streaming platform that is strategically positioned to turn into the “Spotify for music superfans.”
- [Blade](#) (EXPC), a disruptive urban air mobility company that could become the “Uber of the skies.”

# The Emerging Exoskeleton Megatrend Will Send This Micro-Cap MedTech Stock to the Moon

By Luke Lango January 11, 2021

Remember the Tom Cruise film *Edge of Tomorrow*?

Great flick. If you haven't seen it, I highly recommend giving it a watch.

The movie centers around Cruise playing a soldier who uses a supercharged, futuristic military exoskeleton to help fight off an invading alien army.

The exoskeleton suit is super cool. It has super strength, super speed, super endurance... it's basically a superhuman suit that turns Tom Cruise into Clark Kent.

OK... *but why am I telling you all of this?*

Because - as longtime readers know - some of the best investment opportunities in the market emerge when science fiction turns into reality.

See: Self-driving cars with Luminar Technologies (LAZR), or genomic editing with Editas Medicine (EDIT), or space tourism with Virgin Galactic (SPCE), or artificial intelligence with C3.ai (AI).

The list goes on and on. The overarching theme is clear.

Today, *for the first time ever*, many science fiction concepts are turning into disruptive realities, and creating enormous investment opportunities.

One such science fiction concept is the exoskeleton suit from *Edge of Tomorrow*.

To be clear, we aren't on the cusp of making superhuman exoskeleton suits to combat an advanced alien army. That's not happening anytime soon.

But we are on the cusp of creating a new generation of advanced bionic exoskeletons with a wide range of important medical and industrial applications.

Think exoskeletons that can help disabled persons with severe spinal injuries walk again, or exoskeletons that can give manual laborers more strength and endurance while on the job.

These exoskeleton suits are niche today. But they'll be *ubiquitous* tomorrow.

Pretty much every major research firm in the world sees the global bionic exoskeleton market growing by somewhere between 25% and 45% per year over the next five years, driven by a combination of falling costs and advancing tech.

This is a hypergrowth market you want exposure to...

In today's edition of *The Daily 10X*, we will tell you how to gain high-quality exposure to the emerging exoskeleton megatrend. It's by buying stock in a bionic medtech company that is at the forefront of pioneering this new technology, and which has all the levers in place for a decade of hypergrowth ahead.

## **Gearing Up to Revolutionize Industrial Production**

Not many companies are working on exoskeleton technology. Even fewer are commercializing that technology. And even fewer are publicly traded entities.

After you go through those filters, the list of commercial exoskeleton companies you could buy really narrows down to two names: ReWalk Robotics (RWLK), which we told you about last week, and a \$60 million California-based medtech company by the name of Ekso Bionics (EKSO).

Whereas ReWalk is focused almost entirely on the rehabilitation market, Ekso Bionics is focused on both the rehab market with its EksoHealth unit *and* the industrial market with its EksoWorks unit.

Basically, in the EksoHealth unit, the company sells exoskeleton suits to rehab centers to help assist in the recovery of individuals with severe spinal injuries, while in the EksoWorks unit, the company sells exoskeleton suits to industrial customers hoping to outfit their workers with a suit that will improve their strength, endurance, and quality-of-work.

On the basis alone that this is *the only publicly traded company with diversified, high-quality exposure to the entire exoskeleton megatrend*, Ekso Bionics stock is a compelling long-term investment.

But the bull thesis only starts there.

Indeed, there are four big reasons why it looks like Ekso Bionics stock could be due for an enormous breakout in 2021/22.



First, Covid-19 is phasing out. The pandemic caused headaches for the medical and industrial industries, especially in the hands-on spinal injury rehab market and the equally hands-on industrial production market. Widespread distribution of vaccines in 2021 will help assuage these headaches. Normalcy will return. Such a return will provide a spark for Ekso Bionics to sell more exoskeletons next year.

Second, EksoHealth is expanding its addressable market. In June 2020, the FDA approved Ekso's existing exoskeleton technology for use on patients with brain injury – making it the first and only exoskeleton with this designation. This newly approved use-case dramatically expands EksoHealth's addressable market. With Covid-19 issues abating in 2020, Ekso could sell a lot of exoskeleton suits into the brain injury end-market in 2021/22.

Third, Ekso's new suit, EVO, is a game-changer. One of the biggest hurdles to adoption of industrial exoskeletons is the bulkiness of the suits. But Ekso's newest suit, EVO, is a hyper-compact version of previous suits, that wears more like a belt with arm attachments than a full suit. EVO's first customer contract with general contractor EGM Builders represents Ekso's largest order in the construction vertical, ever – and that should be the first of many more huge EVO contracts in 2021 as this whole industry rebounds.

Fourth, EVO is pioneering a new subscription model. Another big hurdle to industrial exoskeleton adoption is the huge upfront cost. Ekso is removing that hurdle by pioneering a new subscription model for its suits. This new sub model with zero upfront investment should attract multiple new customers in 2021/22.

All in all, Ekso Bionics appears optimally positioned to sprint into hypergrowth mode over the next few years.

As that happens, this tiny \$60 million company will turn into one of Wall Street's biggest winners.

Needless to say, then, there has *never been a better time* to put Ekso Bionics stock on your buy radar than today.

#### Key Company Details

|                      |                             |
|----------------------|-----------------------------|
| Company Name         | Ekso Bionics Holdings, Inc. |
| Ticker Symbol        | EKSO                        |
| Share Price          | \$6.92                      |
| Current Market Value | \$60 Million                |

Annual Revenue     \$10 Million

Catalyst             Emerging Exoskeleton  
                            Megatrend

# A High-Quality Play on the Long Overdue 3D Printing Revolution

By Luke Lango January 12, 2021

Back in 2013, 3D printing was supposed to take over the world, as we all converted our homes into “mini-factories.”

*Of course, that never happened.*

The reality is that 3D printing technology back in 2013 was too complex, costly, laborious, and time-consuming to be something that consumers wanted to do on a regular basis – if ever.

Since then, the 3D printing industry has gone quiet...

But, during this “quiet period,” engineers at 3D printing firms have been busy at work trying to advance additive manufacturing (AM) technology, as it’s called by industry insiders.

*They’re finally starting to make some major breakthroughs.*

3D printers can now “print” in metal – as opposed to plastic – meaning they can finally be used to manufacture end-use parts.

3D printers are now much more efficient at the signature “layer-by-layer” construction process, and print times have come down dramatically since 2013.

Material sourcing, hardware, and physical printing costs have also all come down dramatically to a point where these machines are now *economically viable* at scale.

Importantly, all of these technological advancements are happening at a time when factories across the globe are pivoting into the automated, hyperconnected Industry 4.0 future – a future wherein 3D printers are instrumental for their customization and automation advantages over legacy assembly lines.

In other words, it increasingly appears that 3D printers are ready to break out from niche rapid prototyping service, to ubiquitous mass-scale manufacturing component.

The long overdue 3D revolution has begun.

And it won't stop anytime soon. The AM market is expected to grow *more than 1,000%*, from \$12 billion today, to nearly \$150 BILLION by the end of the decade.

Wall Street is entirely sleeping on this disruptive revolution – but we aren't.

In today's edition of *The Daily 10X*, we will show you how to play 3D printing's long overdue revolution, and it's by buying a small-cap company that is emerging as the mission-critical software backbone of the AM industry.

## **The Software “Picks-and-Shovels” Play on the AM Revolution**

Longtime readers know that one of our favorite ways to play an emerging megatrend is through buying the megatrend's “picks-and-shovels” suppliers.

Back in 1849, during the California Gold Rush, thousands of miners rushed out West to strike it rich.

*Very few did.*

But the shops who supplied picks, shovels, and other necessities to prospective gold miners did make it out rich – with the implication being that one of the best ways to invest in an explosive megatrend is by buying stock in the industry's suppliers.

In the AM market, the best “picks-and-shovels” play is a \$3.5 billion Belgian software company by the name of Materialise (MTLS).

Materialise is a decades-old AM company which splits evenly into two parts: *software* and *services*.

On the services side, Materialise operates multiple 3D printing sites across Europe – which together host about 150 3D printers – and uses those large manufacturing sites to create 3D end-use parts and prototypes for various industries, like healthcare, automotive, aerospace, art & design, and consumer goods.

That's a cool business – and it will grow alongside booming AM demand over the next few years.

But there are lots of businesses out there which provide 3D printing services, so Materialise isn't particularly special in this regard.

Instead, what sets Materialise apart from the pack is its software business.

Materialise has constructed a portfolio of proprietary AM software platforms which are increasingly turning into the backbone of the 3D printing industry.

That's because these software platforms enable multiple mission-critical and value-additive processes across the AM supply chain.

For example, the company's *Magics* software converts computer-aided design (CAD) formats – which are the genesis of most all 3D designs – into standard tessellation language (STL) files that can be read by 3D printers. It's what allows 3D printing to turn a design into a finished product.

Another one of the company's platforms, *Streamics*, is a central logistics and control system which links together all of the 3D printer systems in a network and enables coordinated, seamless workflow between them. It's basically the “brain” of an AM network.

Meanwhile, yet another one of the company's platforms, *Mimics*, allows medical professionals to convert medical imaging data into a 3D model – and also in the medical field, Materialise's *ProPlan CMF* enables surgeons to pre-operatively plan their surgeries in 3D based on CT or MRI images.

Across the board, Materialise's software platforms are emerging as the mission-critical backbone of various 3D printing processes.

And, to that end, Materialise is a *high-quality, explosive, and competitively-shielded* “picks-and-shovels” play on the AM revolution.

Does that mean Materialise stock could soar 1,000%?

Absolutely – because Materialise should grow hand-in-hand with the AM market, and that market is projected to grow by more than 1,000% over the next decade.

So... if you're looking for an explosive play on the long overdue 3D printing revolution... you should consider taking a position in Materialise stock today.

Key Company Details

|                      |                        |
|----------------------|------------------------|
| Company Name         | Materialise NV         |
| Ticker Symbol        | MTLS                   |
| Share Price          | \$70.40                |
| Current Market Value | \$3.5 Billion          |
| Annual Revenue       | N/A                    |
| Catalyst             | 3D Printing Revolution |

## **The Way We Work is Changing. This Small Tech Stock Offers an Explosive Way to Play This Seismic Shift.**

By Luke Lango January 13, 2021

The way we work is *changing*.

This change has been many years in the making. Thanks to the widespread emergence of technology and the internet turning into a globally ubiquitous tool, employees don't need to be in the office anymore.

McKinsey research discovered that 161 million jobs can be done remotely. You can thank Microsoft Teams, Slack, Office 365, Google Docs, and many, many more cloud-hosted enterprise work services for that.

What's more is that today's young workers *don't* want to be in an office. They grew up with the internet. They're comfortable with it. And they want to use it to their advantage – so that they can work when they want, where they want, and how they want. An Edelman Intelligence survey found that 50% of Generation Z workers are engaged in some capacity of freelance work.

In other words, the *capability* and *demand* necessary to spark a seismic shift in the way we work were already in-place before 2020.

The supply, though, wasn't. For the most part, businesses stuck with the tried-and-true, nine-to-five office-centric work model.

Then Covid-19 hit... those businesses were forced to change... and while changing, they've discovered that working remotely offers enormous efficiency and cost advantages.

So, 62% of businesses are now committed to employing more remote work policies than before Covid-19, while 47% are more likely to work with freelancers than before the pandemic.

Big picture: The way we work has been changing for a long time. But Covid-19 has accelerated this seismic shift to digital, remote, decentralized work into *hypergrowth mode*.

In today's edition of *The Daily 10X*, we will give you an explosive way to play this disruptive shift in the labor force. It's by buying a small tech stock that is emerging as the logistical backbone of the future of work.

## **A Mission-Critical Marketplace for the Future of Work**

The shift towards digital, remote, decentralized work is still very young – and as such, the market is *far from efficient*.

You have tons of very capable freelancers willing to do a great number of jobs. You also have a ton of small and big business looking to outsource various tasks. But you don't have a consistent, streamlined, and organized platform to connect all that supply to all the demand.

Rather, you *didn't* have the platform.

Today, you actually have two such platforms that are aiming to streamline, consolidate, and coordinate the so-called "Gig Economy." These platforms allow freelancers to list their talents on a marketplace, businesses to list their jobs on that same marketplace, and both to browse through collections of the other and identify gig work opportunities.

The first such platform is [Fiverr](#), an exciting hypergrowth freelance marketplace we told you about a few months back that specializes on smaller projects and low-end tasks.

The second is Upwork (UPWK), a \$5.1 billion freelance marketplace that is Fiverr's biggest rival, and which specializes in bigger projects and more technical tasks like coding.

Long-term, we like both Fiverr and Upwork as explosive plays on the future of work.

That's because this market is *big enough* (\$815+ billion in U.S. total freelancer income), *growing quickly enough* (the number of gig workers is expected to at least double by 2030), and *diverse enough* (the internet means everything from product design to app development to marketing can be outsourced online) to support multiple large marketplaces.

The two largest of those marketplaces will be Fiverr and Upwork.

Why?

Marketplace effects.

Upwork and Fiverr are the largest Gig Economy marketplaces in the world, and therefore, have the largest pool of gig workers in the world. Those unparalleled pools will attract more businesses, which will create more earnings opportunities, and in turn, attract more gig workers. More gig workers, leads to more businesses, leads to more gig workers, etc.

*It's a positive growth flywheel.*

Upwork will lean into this positive growth flywheel to sustain what has been a robust growth trajectory at the company for several years now. Upwork's revenues have been growing at a steady ~25% clip for the past several years.

Indeed, this growth trajectory should actually only accelerate in the 2020s, because Covid-19 has set in motion the necessary changes to accelerate the "future of work" megatrend. As more and more businesses and employees alike embrace independent, digital work, Upwork will sustain *at least* 20% revenue growth.

Of equal importance, Upwork operates on a highly scalable marketplace business model with 70%-plus gross margins and small variable costs. Thus, 20%-plus revenue growth over the next few years should power significant profit margin expansion, and therefore, result in even bigger profit growth.

All in all, the story here is very straightforward.

The way we work is changing. This shift is accelerating. The need and demand for new marketplaces that optimize this new style of digital, independent work is

growing. Upwork is one of two such marketplaces. The company is consequently positioned for huge revenue and profit growth over the next few years.

*All that growth should power big gains in Upwork stock...* especially since the market cap here measures just over \$5 billion... while the addressable market measures in the hundreds-of-billions-of-dollars.

So, if you're looking for a remote work tech stock to supercharge your portfolio in the early 2020s, you should consider taking a position in Upwork stock today.

#### Key Company Details

|                      |                             |
|----------------------|-----------------------------|
| Company Name         | Upwork Inc.                 |
| Ticker Symbol        | UPWK                        |
| Share Price          | \$38.01                     |
| Current Market Value | \$5.1 Billion               |
| Annual Revenue       | \$348 Million               |
| Catalyst             | Future-of-Work<br>Megatrend |

## Surf the “Green Wave” to 14X Gains with this Disruptive Green Hydrogen Pioneer

By Luke Lango January 14, 2021

Hydrogen stocks were some of the biggest winners in 2020.

Industry leader Plug Power (PLUG) saw its stock price rise just shy of 1,000% last year, while shares of FuelCell Energy (FCEL), Bloom Energy (BE), and Ballard Power (BLDP) all rose more than 225%.

These big rallies were driven by – as we’ve discussed at length before in these issues – falling hydrogen fuel cell costs, strengthening legislative support for clean



energy, and a pivot into “Green Hydrogen” production (where hydrogen is created from renewable energy sources, not natural gas).

Many investors reasonably think that hydrogen stocks – after such an enormous breakout in 2020 – are due for a breather in 2021.

*But quite the opposite is true.*

Democrats have seized control of Washington D.C. For the next two years, they’ll retain power in the White House and both chambers of Congress. Over that stretch, they will pass sweeping legislation to combat climate change. A core tenant of that legislation will likely be substantially larger and extended subsidies for hydrogen, particularly for green hydrogen.

The result will be a “Green Wave” over the next few years wherein consumer and business adoption of green hydrogen will soar.

So... make no mistake... the Hydrogen Economy breakout that started in 2020 won’t end in 2021.

Rather, it’s only going to *accelerate* and *gain momentum* over the next few years.

As it does, red-hot hydrogen stocks will only get hotter...

In today’s edition of *The Daily 10X*, we will tell you about one such hydrogen stock that has particularly attractive long-term upside. It’s a green hydrogen company that is leveraging a breakthrough technological process to turn into Europe’s cleanest and most efficient hydrogen producer – and, in so doing, could score you 14X gains.

## **Improving Hydrogen Conversion Efficiency with a Breakthrough Technology**

For all its wonderful benefits, hydrogen has one major shortcoming: *Poor energy conversion efficiency*.

Long story short, hydrogen – while the most abundant element in the universe – doesn’t exist in its pure form on Earth. So, producing hydrogen requires a complex, multi-step process which results in significant electricity loss.

Not good. Until producing green hydrogen becomes more efficient, it will forever remain a niche energy source.

Fortunately, one small, \$210 million disruptive company by the name of Fusion Fuel (HTOO) is on the cutting edge of creating a new type of hyper-efficient green hydrogen.

Here's the story.

Solar electricity is converted into hydrogen power using a fuel cell called an "electrolyzer." These electrolyzers have traditionally been too big to place on solar panels or modules themselves, so the electrolysis has historically been done "off-site." The transfer of solar energy from panel to electrolyzer usually results in some energy loss, contributing to hydrogen's low efficiency.

Fusion Fuel, though, has developed proprietary super-small electrolyzers that can be *integrated into the solar cell*. Thus, there is no energy transfer and no energy loss.

At the same time, by performing "at-the-source" electrolysis, Fusion Fuel's electrolyzers are able to utilize the solar system's "waste heat" – or heat that is generated as a byproduct of the system doing work (think about how your computer generates heat when it does work).

Without energy transfer loss and with waste heat utilization, Fusion Fuel's electrolyzers are pioneering a new era of hyper-efficient green hydrogen.

Fusion Fuel's systems convert solar energy into hydrogen at a 27% conversion rate, which is more than *double* the status quo in the market today.

Meanwhile, due to this dramatic increase in conversion efficiency, Fusion Fuel is able to produce a lot of green hydrogen while using a fraction of the resources of anyone else in the market – which, in turn, enables Fusion Fuel to deliver green hydrogen at *industry-low costs*.

Fusion Fuel's green hydrogen sells for about 50% to 80% less than other green hydrogen in the market.

In other words, Fusion Fuel is leveraging proprietary technology to create a new class of green hydrogen that is twice as efficient as anything out there, and about half as expensive as anything else, too.

That's broadly a winning combination which implies that Fusion Fuel will turn into the world's biggest green hydrogen producer.

To be sure, this is far from a reality today. Fusion Fuel is not actively commercializing green hydrogen yet, hence the mere \$210 million market cap.

But... the company is in negotiations to develop multiple green hydrogen projects throughout Europe over the next one to five years.

As these hydrogen projects come to life, the world will start to see that Fusion Fuel's breakthrough electrolyzer technology does indeed result in *hyper-efficient* and *hyper-cheap* green hydrogen.

And... as that happens... Fusion Fuel will go from having a promising technology concept in 2021, to being the global supplier backbone of the Hydrogen Economy by 2025.

Of course, amid that revolutionary transition, Fusion Fuel stock will soar.

How high?

This is a \$210 million company today. My numbers say that Fusion Fuel could easily do about \$150 million in net profits at some point in the back-half of the 2020s. Based on a 20X multiple, that implies a potential future valuation of \$3 BILLION – *representing 14X upside* from current levels.

Needless to say, then, if you're looking to increase your exposure to the Hydrogen Economy and the Green Wave, you should consider buying Fusion Fuel stock today.

#### Key Company Details

|                      |                             |
|----------------------|-----------------------------|
| Company Name         | Fusion Fuel Green PLC       |
| Ticker Symbol        | HTOO                        |
| Share Price          | \$18.90                     |
| Current Market Value | \$210 Million               |
| Annual Revenue       | N/A                         |
| Catalyst             | Hydrogen Economy Revolution |

**EV Charging Stocks Have Been Huge Winners. Here's Another Explosive Name in that Red-Hot Group.**

By Luke Lango January 15, 2021

What good is a car without fuel?

No good at all. That's why as gas-powered cars made their way into every home from Los Angeles to Berlin throughout the 20th Century, the world built millions and millions of gas pumps to keep those cars fueled.

Let's extrapolate that out.

What good is an electric vehicle without charge?

Again, *no good at all*. So, as electric vehicles replace gas-powered cars and make their way into every home from LA to Berlin in the 2020s, what's going to happen to those millions and millions of gas pumps?

They're going to be replaced by millions and millions of *EV charging stations*.

To that extent, one of the best ways to play the enormous EV Revolution of the 2020s is through investing in EV charging station operators.

These are the next Shells and Exxons of the Transportation 2.0 industry.

We've already told you about two of these companies: [Blink Charging](#) (BLNK) and [ChargePoint](#) (SBE). Both stocks are up more than 200% since we first highlighted them.

In today's edition of *The Daily 10X*, we will tell you about a third name you can add to your list of "EV charging station stocks to buy." It's a longtime EV charging industry leader that is well-positioned to leverage its leading tech portfolio and network effects to dominate the European EV charging market in the 2020s.

## **The Undisputed Leader of EV Charging in Europe**

While Blink Charging and ChargePoint are battling each other for North American EV charging market supremacy, a \$3.3 billion Netherlands-based company by the name of EVBox is already dominating the European EV charging market all on its own.

The company – which is going public through a merger with blank-check company TPG Pace Beneficial Finance Corp. (TPGY) – has installed over 190,000 charging ports all across Europe, from Spain (3,000 ports delivered) to Germany (40,000 ports delivered) to the UK (7,000 ports delivered) to the Nordics (10,000 ports delivered).

Currently, there are 72,000 active EVBox charging ports in Europe – which is a big enough base to give the company *over 25% share* of the EV charging station market in Europe.

Make no mistake. EVBox is the undisputed leader of EV charging in Europe.

Perhaps more importantly, EVBox is in a *position of strength* to defend its market leadership position over the next decade.

There are two big things here.

*One*, EVBox's existing widespread charging infrastructure will enable network effects.

EVBox already counts multiple big companies as customers – such as Avis, McDonald's, IKEA, and Amazon. The company should be able to leverage this huge customer base to keep winning more corporate contracts. After all, if I'm a CEO and I'm looking for EV charging solutions, I'm most likely going to choose the service that everyone else is choosing.

In Europe, that solution is EVBox.

*Second*, EVBox's new line-up of ultra-fast chargers underscores the company's technology leadership.

About a year ago, EVBox introduced its new fast charger EVBox TronIQ 100 and a redesign of its ultra-fast charger UltroniQ. The EVBox TronIQ provides 100 kW charging, while the UltroniQ provides 350 kW charging. Those numbers may seem intangible, but for context, most commercial and residential chargers provide a fraction of that charge.

The result? EVBox's top-of-the-line UltroniQ chargers can fully recharge most EVs (250 miles of range) in just 15 minutes.

Net net, EVBox isn't just Europe's leading EV charging company today. Rather, thanks to network effects and technology advantages, *EVBox projects to remain Europe's leading EV charging company for the foreseeable future.*

That's a big deal, because Europe is on the cutting edge of the EV Revolution. Pretty much every major country in Europe has a national EV incentive in-place, while most plan to phase out internal combustion engine vehicles by 2025 (Norway), 2030 (Britain, Sweden, and Denmark), or 2040 (France).

So, the EV Revolution in Europe will zoom into hypergrowth gear over the next decade. As it does, Europe's EV charging infrastructure will expand dramatically

from just 250,000 charging ports in 2020, to millions of charging ports by 2030. EVBox will lean into network effects and technical advantages to similarly grow its charging network by several hundred percent.

It should be no surprise, then, that management is targeting *60%-plus* annualized revenue growth into 2023, and *50%-plus* annualized revenue growth thereafter.

Given the hypergrowth backdrop, those growth targets seem entirely doable.

If the company does hit those growth targets, then my numbers suggest that this is a \$10-plus billion company in the making.

So... with the market cap down around \$3 billion today... it may be worth taking a good hard look at EVBox stock.

#### Key Company Details

|                      |                                   |
|----------------------|-----------------------------------|
| Company Name         | TPG Pace Beneficial Finance Corp. |
| Ticker Symbol        | TPGY                              |
| Share Price          | \$24.17                           |
| Current Market Value | \$1 Billion                       |
| Annual Revenue       | N/A                               |
| Catalyst             | Electric Vehicle (EV) Revolution  |

**Weekly Update: Rising Rates Could Kill the Bull Market... But They Won't**

By Luke Lango January 16, 2021

Editor's Note: U.S. markets as well as our Customer Service department are closed all day on Monday, Jan. 18, for Martin Luther King Jr. Day. We'll be back soon with your next issue on Tuesday morning.

This week – much like most weeks since March 2020 – innovation-focused growth stocks rose... *again*.

The ARK Innovation ETF (ARKK) registered a ~1% gain from Monday's open to Friday's close. Year-to-date, the ARK Innovation ETF is now up more than 12%. Over the past year, it's up about 170%.

It has been *quite the run* for innovation-focused growth stocks (which are, for the most part, the stocks we highlight daily in these very issues).

What could end this run?

Rising rates.

There's no hiding the reality that many innovation-focused growth stocks today feature frothy valuations. There's also no hiding the reality that those frothy valuations are being propped up by low interest rates, since lower rates increase present valuations by decreasing the discount rate investors use to calculate the net present value of future profits.

In other words, *low rates have been fueling the rally in growth stocks*.

But rates have been steadily rising all year long, as Democrats have seized control of the White House and both chambers of Congress, laying the legislative foundation for massive

government spending in 2021, the likes of which should spark inflation.

The 10-Year Treasury yield has risen from 0.93% at the start of the year to a high of 1.18% this week.

That's a big move in Treasury yields. It's spooking some investors, with the idea being that rates will keep pushing higher amid huge stimulus in 2021, thereby adding significant valuation pressure on growth stocks.

That all makes sense.

But guess what? It's not going to happen.

Yes, rates are going to rise. The government cannot spend trillions of dollars to spark economic growth and rates *not* rise. As government spending and economic activity pick up throughout 2021, the long-end of the Treasury curve will move higher.

*But not by much.*

And that's because – while government spending is a near-term inflationary force – there are much bigger, much more powerful, and much more enduring deflationary forces at work in the world today.

The first? Globalization.

U.S. President Donald Trump threatened to end what had been a multi-decade stretch of increasing globalization via protectionist trade policies. President-elect Joe Biden appears committed to restoring globalization.

With globalization back in play, labor globally will continue to shift to the cheapest geographies. Those corporate-level cost



savings will be passed on to consumers via lower prices, which should more than offset government spending in 2021.

The second and far more important deflationary force?  
Technology.

Technology has progressed to a point where highly scalable, highly effective, and highly operable automated software and hardware is quickly becoming a reality. That automation technology is obsoleting several jobs.

Who needs a librarian when a computer can sort through all the books in the world in seconds? Who needs a retail salesperson when everyone is shopping online? Who needs phone reps when we have AI-powered chatbots? Who needs Uber drivers when there are self-driving cars? Who needs a cook when a robot can fry burgers? Who needs manufacturing workers when you can fully automate your assembly line?

You get the point...

Gartner predicts that 69% of routine office work will be fully automated by 2024, while the World Economic Forum has said that robots will handle 52% of current work tasks by 2025.

*The era of automation has arrived.*

And in the era of automation, rates stay low, because companies are saving a ton of money (robots don't need salaries, or benefits, or paid-time-off) and those cost savings will inevitably be passed through into lower consumer prices – which, in addition to the wide swaths of perpetual unemployment, will create an unmatched deflationary force that will last for years...

So, in a nutshell, rising rates could kill the bull market in growth stocks, but they won't.

Instead, the 10-Year Treasury yield will rise a little here in 2021, and then stabilize at still historically low sub-2% levels for the next 5 to 10 years – creating a solid backdrop against which innovation-focused growth stocks should continue to outperform.

With that in mind, let's dive into this edition of *The Daily 10X* Weekly Update, and break down some *DTX* stocks that have staged big moves over the past few weeks.

### **IZEA (IZEA) Surges on Strong Deal Flow**

Just before Christmas 2020 – in our [December 21 issue](#) – we told you about a micro-cap influencer marketing software stock by the name of IZEA Worldwide which we said was ready to soar 60X thanks to its groundbreaking new platform, Shake.

Since then, IZEA stock has been absolutely on fire, *soaring as much as 200%* in less than a month.

Why the big rally?

An unprecedentedly strong deal flow.

We are just three weeks into 2021, and IZEA's core business volume this year has already surpassed its total core business volume through the first two months of 2019 – mostly thanks to three big new contracts with Fortune 100 companies, including a seven-figure contract with a Fortune 10 retailer.

It increasingly appears that as companies re-up their marketing budgets in 2021, they are simultaneously looking for more effective marketing channels, which is pushing them towards influencer marketing software platforms. IZEA is winning in this rising tide.

*This trend will persist for the duration of the year.*

And, perhaps more importantly, Shake upside hasn't even emerged yet. That is, IZEA is already on fire without its biggest catalyst showing up to the party yet.

Make no mistake. It will show up. Shake will turn into the Amazon for the Influencer Economy in 2021/2022.

When management does give a strong update on that platform – likely in the next few earnings calls – that will only add more fuel to the fire.

Big picture: IZEA stock was my top stock pick for 2021. Three weeks in and 70% returns later, it's still my top stock pick. There's a lot more upside left in this name.

### **fuboTV (FUBO) Pops on Sportsbook News**

In our [December 2 issue](#), we talked about fuboTV, a hypergrowth live TV streaming service operator that is at the epicenter of the second half of the connected TV revolution.

Since then, fuboTV stock has been one of the most active stocks in the market. At first, it *soared as much as 120%* in less than a month, before giving back all of those gains amid a flurry of short-seller attacks, and then rebounding as the short thesis lost credibility.

This volatility is why we've been giving regular updates on the stock.

This week, fuboTV took a huge step towards entirely dismantling the bear thesis.

First, the company reported robust preliminary fourth quarter numbers, which included subscriber and revenue growth acceleration from the third quarter. Bears had previously argued that the company's spectacular Q3 numbers were not repeatable. Clearly, they are wrong.

Second, the company announced its intention to acquire sports betting company Vigtory, and launch a sportsbook this year. The intention, of course, is for fuboTV to integrate that sportsbook with its live streaming platform to create an all-in-one sports media-and-betting digital ecosystem.

Bears said that wasn't possible. *Now, it's happening.*

Thus, the bear thesis is falling apart. The bull thesis is coming to life. As this sentiment change plays out over the next few months, fuboTV stock could rally back to its all-time highs.

### **Plug Power (PLUG) Surges to 1,660% Gains on Landmark Partnerships**

In one of our first issues back on [May 18](#), we told you about a tiny hydrogen company by the name of Plug Power that we said was the single best way to play the multi-trillion-dollar breakout of the Hydrogen Economy.

Since then, Plug Power stock has been an enormous winner, *surging to gains as much as 1,660%* as the company has, indeed, turned into the technological backbone of the burgeoning Hydrogen Economy.

The past few weeks have been particularly bullish for Plug Power.

Two weeks ago, Plug Power formed a strategic partnership with leading South Korean business group SK Group wherein SK will inject \$1.5 billion into Plug Power as the two work together to create a series of hydrogen fuel cell solutions for the Korean and broader Asian markets.

Then, last week, Plug Power announced a landmark partnership with major automobile maker Renault Group in which the two will jointly design hydrogen-powered light commercial vehicles (LCVs) for use in Europe.

In sum, these deals underscore that more and more companies all across the world are upping their investment into the Hydrogen Economy – and that these companies are increasingly trusting Plug Power to provide the underlying technology for various hydrogen solutions.

In other words, the deals broadly emphasize that: 1) *the Hydrogen Economy is booming*, and 2) *Plug Power is cemented as the technology leader in this booming market*.

So long as those two things remain true, Plug Power stock will remain on a winning trajectory.

### **GrowGeneration (GRWG) Soars on Strong Q4 Update**

In our [September 23 issue](#), we told you about a tiny but rapidly expanding hydroponics retailer by the name of GrowGeneration that we said was the market’s best “picks and shovels” play on the coming U.S. Cannabis Gold Rush.

Since then, GrowGeneration stock has *soared as much as 220% higher*.

This week, GrowGeneration stock had a big week as the company announced much better-than-expected preliminary fourth quarter numbers and significantly hiked its 2021 revenue guide.

Specifically, fourth quarter revenues are now expected to rise 142% year-over-year, powered by a 58% rise in comparable sales. Fiscal 2021 sales are expected to rise by about 80%, on top of 140% revenue growth in fiscal 2020.

This growth story is clearly ramping, and will likely continue to ramp as cannabis legalization headwinds in the U.S. are starting to clear.

The bull thesis centered around GrowGeneration turning into the “Home Depot of Cannabis” has never looked so good.

Sure, the stock has already had a big run. But, at a \$2.8 billion market cap today, GrowGeneration still has plenty of room left to turn into a much bigger, much more valuable retailer one day.

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In case you missed any of this week’s issues, we talked about...

- [Ekso Bionics](#) (EKSO), a commercial exoskeleton maker that is turning the science fiction concept of “superhuman suits” into a reality.
- [Materialise](#) (MTLS), an additive manufacturing company that is building the mission-critical software behind the reemergent 3D Printing Revolution.
- [Upwork](#) (UPWK), a digital freelance marketplace that represents a compelling play on the seismic shift in the way we work.
- [Fusion Fuel](#) (HTOO), an innovative hydrogen technology company on the cutting edge of creating a new type of hyper-efficient green hydrogen.
- [EVBox](#) (TPGY), the hypergrowth EV charging station operator that has turned into the unrivaled EV charging leader in Europe.
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## **This is the Single Most Explosive Stock Pick to Play the Space Economy Megatrend – And it Could Soar 50X**

By Luke Lango January 19, 2021

Just last week, investment firm Ark Invest – who operates the largest and most successful actively managed exchange-traded funds in the world – made a huge bet.

They announced that they would be launching a new space exploration ETF under the ticker “ARKX.”

The goal of the ETF? To invest in companies that are “leading, enabling, or benefitting from technologically enabled products and/or services that occur beyond the surface of the Earth.”

That’s big news. Ark Invest only makes ETFs for industries that they feel are going to absolutely explode in value over the next several years.

Case-in-point: The Autonomous Technology & Robotics ETF (ARKQ), the Next Generation Internet ETF (ARKW), and the Genomic Revolution ETF (ARKG).

All three of those ETFs are *up more than 115%* over the past year.

Ark Invest is now broadly saying that the emergence of the Space Economy represents just as big of an opportunity over the next decade as the Robotic Revolution and the Genomics Revolution.

They are 100% correct.

Rapidly falling manufacturing costs are converging with an injection of private funding, multiple technological advancements, and growing public-sector interest to turn the science fiction concept of commercializing space, into a widespread reality.

The economic implications are enormous.

Between space tourism, asteroid mining, in-space renewable energy generation, satellite imaging, space-based broadband networks, and much more, the Space Economy will one day be worth *more than a trillion dollars*, according to Morgan Stanley.

This multi-trillion-dollar space journey starts now.

In today’s edition of *The Daily 10X*, we are going to give you the single most explosive stock pick to play the Space Economy megatrend. It’s a small, freshly public and totally under-the-radar space tech company that is working on things which could fundamentally change the world. If the company succeeds, this stock could easily turn into a 50X winner...

## **Building the World’s First Space-Based Cellular Broadband Network to Connect Everyone to the Internet**

The world is built on the internet.

Shopping. Entertainment. Work. They're all done online these days. And they're increasingly being done online *through phones*.

And yet, there are 4 BILLION people globally who don't have mobile internet, because they live in regions without cell towers and building enough cell towers to connect all of them to the internet would be absurdly expensive.

That's half the world.

Think about that...

Half the world cannot read news on their phones. Half the world can't shop on their phones. Half the world can't use social media on their phones. Half the world can't find jobs on their phones. Half the world can't read investment newsletters on their phones.

Effectively, half the world cannot leapfrog into the modern digital era that is based on mobile internet.

One small, hyperinnovative space tech company by the name of AST & Science is trying to change that.

AST & Science - who is coming public through a merger with New Providence Acquisition Corp. (NPA) - has spent the last few years building the world's first space-based cellular broadband network, dubbed SpaceMobile.

The concept of SpaceMobile is pretty easy to understand.

AST builds about 200 high-tech satellites. The company shoots them up into space. Those satellites orbit the Earth and beam always-on, always-reliable 4G/5G internet connectivity to smartphones all across the globe, hitting even those hard-to-reach areas - like large swaths of Africa and India - which land-based cellular networks have traditionally ignored.

The goal is two-fold: 1) provide mobile internet connectivity to those 4 billion people who aren't connected today, and 2) serve as an internet connectivity backup in urban areas for when natural disasters strike and wipe out land-based cell towers.

Sounds simple enough, right? *It is.*

But the science and engineering behind creating this space-based cellular broadband network that fits as a plug-and-play solution with existing telecom infrastructure and current smartphones is exceptionally complex.



So complex that the only company which has done anything notable on the “space-based internet” front is AST & Science – which is not surprising, considering the company is stacked with talent, from the top (the CEO is the former founder of EMC, while the Chief Space Scientist is a NASA Fellow and the Chief Scientist is an MIT Fellow with 21 patents) to the bottom (the company employs 161 space scientists and engineers, 42 of whom are PhDs).

Thanks to this unmatched roster, AST Science has accomplished a lot when it comes to pioneering space-based internet. The company launched its first satellite, Bluewalker 1, in April of 2019, and has consistently demonstrated the robust viability of its proprietary technology ever since (which, for what it’s worth, is protected by 750 patent claims).

It should be no surprise, then, that AST has executed commercial agreements with Vodafone (610 million wireless subscribers) and AT&T (171 million subscribers) to offer SpaceMobile through their wireless networks. The company has also signed MOUs with Telefonica (344 million subs), Tigo (52 million subs), Telstra (19 million subs), and more.

Altogether, SpaceMobile will be offered to at least *1.3 BILLION* existing wireless subscribers when it commercially launches in 2023.

Even further, SpaceMobile makes money through a very efficient super-wholesale business model built on low-cost, high-margin revenue share agreements with telcos. Long-term, the company believes this hyperscalable business model will produce 90%+ EBITDA margins.

In other words, AST Science is the unmatched first mover in the potentially world-changing space-based internet industry, with a wide technology moat, clear visibility through multiple partnerships to dominate this market at scale, and a super-high margin business model that should produce enormous profits.

And yet... the company is worth just \$2.5 billion today.

That’s an absolute steal.

In its Investor Deck, AST Science lays out a pathway towards 600+ million subs and \$15+ billion in both revenues and EBITDA by 2030. Admittedly, those are aggressive targets. My model pegs 2030 EBITDA at \$12.5 billion.

Still, wireless telecom stocks typically fetch a 10X EV/EBITDA multiple. Thus, if SpaceMobile does turn into a huge commercial success, then AST Science is a *\$125 billion* company in the making.

That represents 50X upside potential from today’s level – which, of course, should be more than enough upside to land AST Science stock on your buy radar today.

### Key Company Details

|                      |                                  |
|----------------------|----------------------------------|
| Company Name         | New Providence Acquisition Corp. |
| Ticker Symbol        | NPA                              |
| Share Price          | \$14.50                          |
| Current Market Value | \$416 Million                    |
| Annual Revenue       | N/A                              |
| Catalyst             | Space Economy Megatrend          |

# A Potential 10X Play on the Biggest Scientific Breakthrough of the Century

By Luke Lango January 20, 2021

In June 2012, the world changed forever – and you probably didn’t even notice.

It was in that month’s issue of the *Science* journal that U.C. Berkeley professor Jennifer Doudna and Umea University professor Emmanuelle Charpentier unveiled what the scientific community has since labeled the “*scientific breakthrough of the century*.”

What was this breakthrough?

CRISPR-Cas9 genetic editing systems.

Long story short, Doudna and Charpentier invented a pair of biotechnology “scissors” – called CRISPR-Cas9 systems – that could be used to cut specific DNA threads and modify genes inside of living organisms, via inserting new genes, replacing current genes, or knocking out old genes.

If that sounds like a big deal, *that's because it is...*

Doudna and Charpentier's breakthrough discovery has since ushered in a new era of genetic engineering, wherein some of the smartest people in some of the most prestigious labs in the world are using CRISPR-Cas9 systems to potentially:

- Cure diseases like cystic fibrosis, cancer, and sickle cell disease.
- Create sustainable biofuels.
- Engineer more robust, pest- and disease-resistant crops.
- And much more.

Indeed, the potential applications of CRISPR-Cas9 genetic editing systems are endless, because it's a DNA-editor, and every living thing on Earth has DNA.

Most importantly – thanks to advancements in artificial intelligence dramatically improving the precision, accuracy, and safety of CRISPR-Cas9 systems – the promising concept of genetic editing is finally on the cusp of turning into a *disruptive reality*.

Needless to say, the time to invest in gene editing stocks is right now.

In today's edition of *The Daily 10X*, we will tell you about one of the leading gene editing companies in the world. It's a well-established gene editor with a rapidly expanding pipeline of breakthrough therapies that, once commercialized, could pave a path for 10X gains in the stock price.

## **An Undervalued, Well-Established Gene Editor with Huge Upside Potential**

There are only a handful of large, well-established gene editors with robust and mature therapy pipelines in the world today. Of those, one that stands out is a \$4.8 billion biotechnology company by the name of Editas Medicine (EDIT).

We like Editas stock for three big reasons.

First, the company is well-positioned to dominate the multi-billion-dollar ocular therapy market.

Editas has established early leadership in developing gene-edited medicines for treating inherited retinal diseases (i.e. genetic blindness). EDIT-101 is the most advanced of these therapies, and is currently in Phase 1/2 clinical trials. Peer ocular medicine EDIT-102 is in the lead optimization phase, while RP4 is in the discovery phase.

This is – without competition – the most mature and diverse portfolio of gene-edited ocular medicines in the market today.

Thus, Editas has clear visibility to one day turn into the company that genetically cures blindness.

Second, Editas has recently expanded into and should emerge as a leader in the \$10+ billion hemoglobinopathy market.

In December 2020, Editas submitted an Investigational New Drug (IND) application with the FDA for the initiation of a Phase 1/2 clinical trial for its new EDIT-301 medicine for the treatment of sickle cell disease. That's a big deal, because it creates a viable pathway for Editas make in-roads in the soon-to-be \$15 billion hemoglobinopathies market.

To be sure, Editas is “behind the curve” on gene-edited medicines for sickle cell. Peers like CRISPR Therapeutics are already in clinical trials with such medicines.

But this likely won't be a winner-take-all market, and there should be plenty of room for Editas to capture sizable market share.

Third, the present valuation on Editas leaves tons of room for long-term upside potential.

Editas is roughly a \$5 billion company. Its close peer, CRISPR Therapeutics, is a \$15 billion company.

For years, this valuation discrepancy made sense since Editas was focused on the ocular therapy market, while CRISPR was focused on the much bigger hemoglobinopathies market. But, with the launch of EDIT-301, Editas now has exposure to both markets – and therefore, the valuation discrepancy makes significantly less sense.

Indeed, my numbers suggest that – thanks to its robust ocular pipeline, new sickle cell disease medicine, and relatively depressed valuation – Editas stock is a *10-bagger in the making*.

Here's the back-of-the-envelope math.

Global revenue from the genetic disorders market is expected to rise from ~\$20 billion in 2016, to ~\$50 billion over the next few years. Editas – with its market-leading medicine portfolio – is well-positioned to deeply penetrate that market. At just 10% share, that would imply \$5 billion in revenues for the company.

Gross margins should come in fairly high at scale, around 70%. Opex rates should be fairly low once the medicine pipeline has matured. Assuming so, that \$5 billion in revenue could flow into \$2.5 billion in net profits.

A 20X multiple on that implies a potential future market cap for Editas of \$50 BILLION – about 10X the current valuation.

So... if you're looking for an explosive play on the biggest scientific breakthrough of the century... you should consider taking a position in Editas stock today.

#### Key Company Details

|                      |                         |
|----------------------|-------------------------|
| Company Name         | Editas Medicine, Inc.   |
| Ticker Symbol        | EDIT                    |
| Share Price          | \$76.14                 |
| Current Market Value | \$4.8 Billion           |
| Annual Revenue       | \$92 Million            |
| Catalyst             | Gene Editing Revolution |

## **This Small, Hypergrowth Tech Stock has Big Upside Potential in the Data-Driven Marketing Megatrend**

By Luke Lango January 21, 2021

Covid-19 *derailed* the advertising industry in 2020.

Long story short, the pandemic brought the economy to a screeching halt. Shops closed and consumers stopped going out. Against that backdrop, businesses cut back on advertising to consumers who weren't doing *anything*, let alone buying new products.

In total, most market research firms predict that U.S. ad spending fell by somewhere between 5% and 10% last year.

Needless to say, it was a rough year for the ad industry.

Except for one bright segment of this struggling industry: Programmatic advertising.

Spend on programmatic advertising – otherwise known as data-driven advertising, and which essentially involves using data and algorithms to power ad campaigns – rose by *84.5%* in 2020.

You heard that right. In the same year that the broader ad industry collapsed, data-driven ad spending nearly doubled.

This speaks to the unwavering growing importance of data in the marketing world.

By leaning into data, marketers can run campaigns and sell products and services more quickly, more efficiently, and at lower costs.

In essence, data is a panacea for marketers. It took a world-changing pandemic for the entire industry to realize this. But now, every marketer out there is on the data-driven advertising train.

The stage is therefore set for data-driven ad spending to grow at breakneck speeds over the next decade. Ultimately, this megatrend won't stop until programmatic advertising has taken over the entire trillion-dollar marketing industry.

In today's edition of *The Daily 10X*, we will tell you about one way to play this explosive data-driven advertising megatrend. It's by buying stock in a small, hypergrowth marketing data analytics company that has clear visibility to turning into the future data backbone of all IT marketing campaigns.

## **The Hyperscale Ad Tech Leader in a Well-Defended Niche**

If you work in IT, then you know how *cumbersome*, *complex*, and *extensive* the IT sales cycle can be...

This isn't kids buying sneakers, after all. It's often multi-billion-dollar corporations signing multi-year, multi-hundred-million-dollar contracts – and those decisions require a lot of prep work before being made.

Thus, the IT sales cycle takes a long time, requires a lot of back-and-forth, and often involves multiple parties.

*It is a process which is primed to be disrupted by data* – since data could quickly help IT vendors optimize the inefficiencies in the marketplace.

One company that is pioneering this data-driven disruption in the IT marketing world is TechTarget (TTGT).

TechTarget is a \$1.9 billion tech company that provides data-driven marketing analytics and sales-enablement solutions to IT vendors, with the ultimate goal being to help those IT vendors optimize their sales cycles and efforts.

Sounds like a mouthful, sure. But the process is actually relatively straightforward. TechTarget simply:

1. Creates and produces a bunch of IT content – like articles and reviews – and publishes that content on the web (the company uses a team of 175 full-time editors to produce 75,000 pieces of content annually, across over 140 owned and operated websites).
2. Generates a treasure chest of proprietary data on the research behavior of the visitors on its websites (the company's websites have over 20 million registered members, and millions more visitors, all of whom TechTarget tracks closely to build intent data graphs).
3. Leverages and synthesizes that unique data to deliver actionable insights to IT sales vendors (the company provides a suite of software solutions, all under the "Activity Intelligence" umbrella, which help IT vendors optimize their sales efforts).

The net result? A data-driven intelligence platform which helps IT vendors decide *who to call, when to call, and what to say*.

It's a paradigm shift in the IT marketing world. And one that is exceptionally value-additive.

TechTarget is the undisputed leader in providing trusted insights to IT vendors. All the major IT software research firms – like Forrester, G2, and Gartner – have consistently named TechTarget as the leader in this space.

It should be no surprise, then, that TechTarget's leading Activity Intelligence product – its Priority Engine – has grown revenues *by more than 80% per year* since 2015. Nor should it be any surprise that essentially every IT vendor in the world uses TechTarget, including Oracle, Cisco, IBM, Microsoft, SAP, VMWare, Amazon Web Services, Google Cloud, Adobe, Salesforce, ServiceNow, and many more.

Importantly, TechTarget has a very wide moat – comprised of 20+ years of proprietary consumer intent data, its 140+ websites, and countless partnerships which allow for seamless integration of its solutions into existing tech workflows – which should enable the company to sustain unrivaled leadership in the data-driven IT marketing space.

But TechTarget isn't happy to just sustain leadership. The company wants to *expand* its dominance.

That's why TechTarget is expanding functionality of its core Activity Intelligence platform to win a bigger share-of-budget among existing customers, and launching new products like its lower-priced Priority Engine Express to on-board new, smaller customers.

It's also worth mentioning that TechTarget provides all these services through a hyperscalable subscription software business model that has a ton of revenue predictability and very high, 75%-plus gross margins.

Big picture: TechTarget is a *hypergrowth company* at the forefront of a hypergrowth industry, with a *very wide moat*, a *promising expansion strategy*, and a *hyperscalable business model* that should yield enormous profits.

Sound like a winner?

It does. And there's a lot of runway left, considering this is a sub-\$2 billion company attacking a near \$50 billion industry (marketing spend on data is expected to surpass \$46 billion by 2022, and will likely keep growing quickly thereafter).

Needless to say, TechTarget stock deserves to be on your buy radar today.

#### Key Company Details

|                      |                  |
|----------------------|------------------|
| Company Name         | TechTarget, Inc. |
| Ticker Symbol        | TTGT             |
| Share Price          | \$68.54          |
| Current Market Value | \$1.9 Billion    |



Annual Revenue     \$138 Million

Catalyst               Data-Driven Advertising  
Megatrend

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| Catalyst             | Data-Driven Advertising<br>Megatrend |

## Weekly Update: New President, Same Stock Market

By Luke Lango January 23, 2021

This week, we got a new president.

Donald J. Trump left the White House on Tuesday morning. Later that afternoon, Joseph R. Biden was sworn in as the 46th President of the United States.

And, through it all, the stock market kept doing what it has been doing for years, and that's *rallying*.

Under President Trump, the stock market did quite well. The Dow Jones averaged an 11.8% annual return from 2016 to 2020, the *best performance* under a Republican president since President Calvin Coolidge during the 1920s and the *third best performance since 1950* (behind Bill Clinton and Barrack Obama).

But Trump leaving Washington D.C. has not dented the stock market at all.

Between Election Day 2020 and Inauguration Day 2021, the S&P 500 rose 12.8% - its best performance, *ever*, between Election Day and Inauguration Day.

And, since Biden was sworn into office, stocks have kept powering higher.

*Do you see what I'm getting at it here?*

Regardless of the political backdrop - regardless of who is in the White House, or who controls Congress - the stock market just keeps going higher.

Bubble? No. Strong fundamentals.

Don't get me wrong. There *are* pockets of excessive speculation in the financial markets today. But the market as a whole is not stuck in a bubble.

That's because the two things that actually drive stock prices - earnings and the multiple investors apply to those earnings - will remain vigorous for the foreseeable future.

Pent-up consumer and enterprise demand will be unleashed by widespread Covid-19 vaccinations in 2021/22. That will provide a material boost to corporate revenues.

Concurrently, automated technologies are significantly improving the operating efficiency of companies in all industries. Profit margins are set to broadly and meaningfully move higher over the next few years.

Bigger revenues plus bigger margins equals bigger profits.

At the same time, interest rates are stuck at zero, and the powers that be are committed to keeping rates stuck at zero for the next two to three years. *Low interest rates mean high equity multiples*.

High equity multiples. Big profits. That's a recipe for a sustained rally in the stock market.

Doesn't matter who is the White House. Doesn't matter who controls Congress. Doesn't matter the legislation getting pushed forward.

Sure, those things impact certain industries differently. But, when we are talking about the economy as a whole, it's all about profits and multiples.

Right now, the outlook for both remains robust.

And that's why stocks are rallying.

It's also why stocks will keep rallying.

With that in mind, let's dive into this edition of *The Daily 10X Weekly Update*, and break down some *DTX* stocks that have staged big moves over the past few weeks.

## **ReWalk (RWLK) Turns into an Instant Winner**

Very recently – in our [January 6 issue](#) – we told you that beaten-up medical exoskeleton suit maker ReWalk Robotics was on the cusp of an enormous turnaround thanks to favorable legal developments.

Since then, ReWalk stock has been on fire, *soaring as much as 109%* in just over two weeks.

Why the huge and rapid gains?

There really isn't much to it besides the fact that Wall Street is finally paying attention to this company's promising turnaround story.

ReWalk won multiple insurance contracts in Germany in 2020, and appears ready to win some in the U.S. in 2021. With its medical suits now covered, ReWalk is in a great position to sprint into hypergrowth mode over the next few quarters.

Wall Street has finally realized that this is the case, and investors are rushing to buy this micro-cap stock *before* all that big growth comes to life.

I fully expect this positive dynamic to persist for a while. As it does, ReWalk stock should keep pushing higher.

## **Niu Technologies (NIU) Pops on Q4 Sales Update**

In our [December 30 issue](#), we told you about a hypergrowth Chinese e-scooter company by the name of Niu Technologies that we said was going to sell a lot of electric scooters amid the micromobility boom over the next few years.

Since then, Niu stock has been a big winner, *soaring as much as 73%* since we highlighted the stock.

This big rally really got started towards the end of the first week of January, when NIU reported robust Q4 sales numbers.

Specifically, Niu said that sales volume rose 41% in Q4, paced by 180% growth in international markets and 35% growth in China. Full-year 2020 deliveries clocked in at over 600,000, up about 43% year-over-year.

That sales update was followed by a price target boost from Needham, with the investment firm basically saying that Niu should sustain robust sales growth for a lot, *lot* longer.

I couldn't agree more. Micromobility will be a huge transport industry in the 2020s. Niu has strongly established itself to be a very big and important player in that market. Delivery volumes, sales, and profits will all continue to roar higher over the next few years.

As they do, Niu stock should continue to outperform.

## **Plug Power (PLUG) Drops on Short-Seller Attack**

In one of our first issues back on [May 18](#), we told you about a tiny hydrogen company by the name of Plug Power that we said was the single best way to play the multi-trillion-dollar breakout of the Hydrogen Economy.

Since then, Plug Power stock has been an enormous winner, *surging to gains as much as 1,660%* as the company has, indeed, turned into the technological backbone of the burgeoning Hydrogen Economy.

But... this past week... Plug Power retreated on a negative report from short-selling firm Kerrisdale Capital.

I read the report. It's half-baked and short-sighted.

The Kerrisdale short thesis hinges entirely on the idea that hydrogen will never be a widely used clean energy source because of its low well-to-wheel efficiency.

But... hydrogen is also the lightest element in the universe. It therefore has unmatched energy density, which results in engineers being able to make hyper-

dense hydrogen fuel cells that provide long-lasting power and which recharge very quickly.

Thus, what hydrogen lacks in efficiency, it more than makes up for in range and recharge time, meaning that hydrogen will be a widely used clean energy source in high-usage and long-range end markets, like trucking, materials handling, and stationary.

My two cents on the short report?

*Ignore it.* Use the weakness as an opportunity to buy the dip in a very strong company with a very bright future.

## **GAN (GAN) Soars on Favorable Legal Developments**

Longtime subscribers will remember when – in our [June 12 issue](#) – we talked about a small, relatively unknown company by the name of GAN that we said was going to turn into the technology “picks and shovels” backbone of iGaming.

Since then, GAN stock has *soared as much as 58% higher*.

This week, GAN stock had a big week because of multiple favorable legal developments in the online sports betting world.

Sports betting launched for the first time ever in Michigan two Fridays ago, while Morgan Stanley came out with a bullish note this past week saying that 12 more states will legalize sports betting this year, including Arizona, Louisiana, Kansas, Texas, Ohio, and more.

The legal dominos are starting to fall here... and *they are only falling more and more rapidly*.

As these legal dominos keep falling, the online sports betting industry is only going to get exponentially bigger, and the gains in GAN stock will keep coming.

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In case you missed any of this week’s issues, we talked about...

- [AST & Science](#) (NPA), a space tech company that is building the world’s first space-based cellular broadband network.
- [Editas](#) (EDIT), a highly differentiated, top-notch gene editor that could end up curing blindness.
- [TechTarget](#) (TTGT), a hyperscale ad tech company that is disrupting the way marketing is done in the IT space.



- [Stem](#) (STPK), an AI-powered clean energy storage company that could end up being the next Tesla.

# A Highly Specialized Gene Editing Stock with a Clear Pathway to Big Gains

By Luke Lango January 25, 2021

Welcome to the Genomic Revolution.

It's been a long, long journey... but we are finally at the point where genomics – the branch of molecular biology concerned with the structure, function, evolution, and mapping of genomes – *is ready to change the world*.

DNA was first identified back in the 1860s by Swiss chemist Friedrich Miescher. In 1953, James Watson and Francis Crick discovered the double helix structure of DNA. 24 years later, Frederick Sanger developed the world's first DNA sequencing technique to determine the order of nucleotides in DNA.

Over the course of the next three decades, researchers proceeded to map the human genome. Then, in 2012, Jennifer Doudna and Emmanuelle Charpentier changed the world when they created a novel gene editing technique – dubbed CRISPR-Cas9 – that could be used to modify the human genome.

And now... artificial intelligence is converging with decades of breakthrough genomics research to create a new generation of *hyper-efficient, hyper-accurate, and hyper-precise* gene editing medicines.

Those medicines are going through clinical trials today. The first will likely be in-market within the next few years.

In other words, the 160-year-old dream of gene editing is *finally* turning into a reality.

That's a big deal.

Gene editing – at scale – has the potential to cure disease, fix genetic disorders, improve food quality, alleviate resource depletion, and so much more. Gene editing will, quite literally, change everything... because, after all, it enables us to change DNA, and every living thing in this world is built on DNA.

It goes without saying, then, that this is the breakthrough of a century.

And – considering it'll all turn into a reality within the next few years – the time to invest in the Genomic Revolution is today.

In today's edition of *The Daily 10X*, we will give you one way to play this once-in-a-lifetime revolution. It's by buying a highly specialized gene editor that has a clear pathway to unlocking huge gains throughout the 2020s by curing genetic disorders no one else is targeting.

## **The Genomic Biotech Leader in Relatively Niche & Competition-less Markets**

As longtime readers know, there are only a handful of large, well-established gene editors with robust and mature therapy pipelines in the world today. Because gene editing science is somewhat homogenous, many of them are attacking the same end-markets, like ocular diseases and sickle cell disease.

But not Intellia Therapeutics (NTLA).

Founded by Jennifer Doudna – widely considered the “Mother of CRISPR-Cas9” – this \$5 billion gene editor is as mature and well-established as anyone in the genomics industry, with one gene-edited medicine that is already in Phase 1 clinical trials.

But, importantly, Intellia is *not* attacking the crowded ocular and sickle cell disease markets. Instead, Intellia is targeting smaller, more specialized markets with its portfolio of therapies.

The first such market? Transthyretin amyloidosis (ATTR), a progressive condition caused by a buildup of abnormal deposits of protein in the body's organs and tissues, and which negatively impacts nerves, the heart, kidneys, and the eyes.

It's a fairly rare condition (less than 600,000 patients globally), with a small addressable market (the treatment market today measures under \$1 billion), but Intellia is *the undisputed leader* in pioneering a gene-edited medicine to entirely eradicate ATTR with its NTLA-2001 medicine that is in Phase 1 clinical trials.

Meanwhile, the company's two other leading medicines – NTLA-2002 and NTLA-5001 – are also attacking niche markets.

NTLA-2002 is targeted at curing hereditary angioedema (HAE), a genetic disorder characterized by consistent and severe swelling. It, too, is the leading gene-edited medicine in its target market. NTLA-5001, meanwhile, is targeted at curing Acute Myeloid Leukemia (AML) – and, as you probably guessed, is also the leading gene-edited therapy for AML.

Intellia expects to submit INDs for both medicines in 2021.

Thus, by early 2022, Intellia could have three leading gene-edited medicines going through clinical trials.

If all three medicines pass clinical trials – which looks plausible given robust early clinical data – then Intellia will have three very potent, approved gene-edited medicines in largely competition-less markets by the mid-2020s.

Does that sound like a winning recipe?

*It should.*

Alone, Intellia's niche medicines don't pack a big punch. But, when bundled together, they do pack a big bunch. Between the HAE, AML, and ATTR end-markets, Intellia's addressable market should measure ~\$20 billion by the end of the decade.

Intellia should be able to capture a big chunk of that market, meaning that this is easily a \$5+ billion company in the long run.

Biotech stocks typically trade around 8X sales. That typical multiple implies a potential future valuation for this specialized gene editor of *at least* \$40 billion.

That, of course, is large enough upside to warrant putting Intellia Therapeutics stock on your buy radar today.

#### Key Company Details

|               |                             |
|---------------|-----------------------------|
| Company Name  | Intellia Therapeutics, Inc. |
| Ticker Symbol | NTLA                        |
| Share Price   | \$74.36                     |

|                      |                         |
|----------------------|-------------------------|
| Current Market Value | \$4.8 Billion           |
| Annual Revenue       | \$62 Million            |
| Catalyst             | Gene Editing Revolution |

## A Hypergrowth Tech Play on the CTV Ad Boom with 10X Upside Potential

By Luke Lango January 26, 2021

54%.

That's how much programmatic connected TV ad spending *rose* in 2020.

Chew on that for a minute.

In 2020 - the most disruptive year in recent history, which altogether brought the global economy to a screeching halt - companies increased their spend on data-driven CTV ads by more than 50%.

That's about as clear a sign of an unstoppable megatrend as you'll ever see...

Consumers are cutting the cord. They're ditching expensive and bulky linear TV packages. They're adopting cheaper and more convenient streaming TV services. As they do, because ad dollars chase eyeballs, all the ad dollars in the linear TV channel are shifting to CTV... *rapidly*.

This seismic shift wasn't even dented by a world-stopping pandemic.

It won't be dented by *anything* anytime soon....

Because, after all, companies still spent a whopping \$155 BILLION on linear TV ads in 2020. All of that money will eventually and inevitably migrate to the CTV channel, where total ad dollars measured less than \$10 billion last year.

In other words, we are still in the first inning of this seismic shift in TV ad dollars.

Over the next decade, tens of billions of dollars will flow into the CTV channel, and the CTV ad market will grow by *more than 15X*.

This burgeoning market will birth multiple triple-digit winners.

In today's edition of *The Daily 10X*, we will tell you about one such potential triple-digit winner. It's a small ad tech company that is creating a suite of AI-powered solutions to help brands optimize their CTV ad campaigns – and in so doing, it is setting the stage for a decade of explosive growth ahead.

## **A Turnaround Story with Hypergrowth Potential**

Ostensibly, Perion Network (PERI) looks like nothing all that special.

The \$360 million Israeli ad tech company has been providing a wide array of technology solutions to support digital advertisers for over two decades now.

These solutions – which have ranged from programmatic ad campaign management, to creative ad design and capabilities, to targeting technologies, to analytics and measurement tools, and more – have all been aimed at bringing data-driven execution to the digital advertising space.

They are solid solutions. They've demonstrated strong demand. Revenues at Perion rose by about 20% from 2015 to 2019.

But, ultimately, these solutions have not been robust enough to spark anything more than mundane growth at Perion for several years.

*Until now.*

Suddenly, in 2020, Perion sprinted into hypergrowth gear.

Through the first three quarters of the year, Perion's revenues *rose 15%* year-over-year. In the third quarter alone, revenues *rose 27%*. In the fourth quarter, revenues are expected to *rise 31%*.

In other words, Perion's revenue growth rates in 2020 have soared to about 6X their norm over the past few years.

Why?

Because Perion is going all-in with CTV.

Long story short, through its two decades of providing ad tech solutions into a variety of end-markets, Perion has developed robust and proven solutions for digital ad targeting, analytics, and measurement.

The company is now aggressively repurposing those robust and proven solutions for usage in the booming CTV ad market.

Some examples:

- Perion has developed automated content recognition technology which tracks CTV viewing behavior and delivers customized, relevant CTV ads to interested consumers.
- Perion has created a new type of interactive CTV ad format through which consumers can directly buy a product from the ad.
- Perion has deployed cross-device retargeting technology which enables brands to retarget consumers with relevant CTV ads on different devices.

These are exceptionally value-additive ad tech solutions which fit perfectly into the whole “companies are pivoting towards data-driven CTV advertising” narrative.

The proof is in the pudding.

In Q3, Perion’s CTV revenues *rose 200%* year-over-year. They’re expected to rise even more than that in the fourth quarter. Even further, the company signed up 58 new CTV customers in Q3 and 64 new CTV customers in Q4 – versus just five new CTV customers in Q2.

In other words, by going all-in with the CTV megatrend in 2020, Perion has thrust itself into hypergrowth mode – and given itself a bright future as an important ad tech solutions provider in the CTV ad market.

That’s a big deal.

CTV advertising is a ~\$10 billion market today that is marching towards \$100+ billion in value.

Even if Perion nabs just a mere 1% of that market, that would imply \$1 billion in revenues. A hypothetical 25% EBIT margin on that implies \$250 million in EBIT. Taking out interest and taxes, that should flow into \$200 million in net profit.

A 20X multiple on that implies a potential future valuation here of \$4 BILLION – which is more than 10X higher than the current \$360 million market cap.

So... if you're looking for an explosive play on the CTV ad boom... you should consider taking a position in Perion Network stock today.

#### Key Company Details

|                      |                     |
|----------------------|---------------------|
| Company Name         | Perion Network Ltd. |
| Ticker Symbol        | PERI                |
| Share Price          | \$13.90             |
| Current Market Value | \$360 Million       |
| Annual Revenue       | \$289 Million       |
| Catalyst             | CTV Ad Boom         |

## A Compelling Turnaround Play for a “Total Eclipse” Future

By Luke Lango January 27, 2021

“Total Eclipse: How falling costs will secure solar’s dominance in power.”

That’s the title of a January 2021 energy market report from major research firm Wood Mackenzie.

In it, Wood Mackenzie basically outlines a pathway for solar energy costs to fall another 15% to 25% over the next decade, *making solar the cheapest energy source in all of the U.S. by 2030.*

That's big news.

Falling costs are the biggest driver of solar energy adoption. Not consumer desire to "save the world." Not legislature to combat climate change. Not the implementation of storage technologies.

No. Falling costs drive solar adoption.

After all, it wasn't until the past few years that – on the heels of a 90% drop in solar costs over the last two decades – solar became the cheapest energy source in a handful of European countries and in 16 states in the U.S.

It's no coincidence that, simultaneous to this happening, solar adoption started to soar in 2019 and 2020.

Consumers didn't just decide to start caring more about the environment. Governments didn't implement new legislature. Storage solutions got better throughout 2019 and 2020 – but not *that* much better.

What did happen?

Solar became the cheapest energy source in a handful of geographies. Shortly thereafter, solar adoption *soared*.

Now, Wood Mackenzie is saying solar will become the cheapest energy source, everywhere, by 2030.

What will happen thereafter?

Solar will take over the world.

In other words, the solar energy growth narrative is in its first inning – and there's still a lot of money to be made by investing in this burgeoning industry.

In today's edition of *The Daily 10X*, we will show you a compelling way to invest in solar. It's by buying a small-cap solar stock that is in the midst of a huge, two-pronged turnaround that could unlock tremendous shareholder value in the 2020s.

## **This Small Solar Stock Still Has a Long Runway Ahead**

For years and years, ReneSola (SOL) was just another commoditized, downstream solar equipment manufacturer in China that simultaneously struggled to grow outside of China or net a profit in the low-margin solar hardware industry.

*Then 2020 rolled around.*



And ReneSola suddenly turned into a promising, hypergrowth integrated solar player with a global presence and booming margins.

ReneSola stock consequently surged. Over the past year, shares have surged from around a buck, to over \$30.

This rally is far from over.

Here's the story...

ReneSola has historically been a China-first story. Even today, about 80% of the solar company's 190 MW installed energy capacity is in China.

But, in 2020, ReneSola strategically shifted its focus from "growing in China" to "expanding outside of China." The company has subsequently landed multiple contract wins in the U.S. and throughout Europe, and built out a project pipeline of over 750 MW of contracted energy capacity outside of China.

Most of that capacity should come online in 2021/22.

Thus, thanks to a strategic shift in focus from China to global, ReneSola is set to increase its installed energy capacity by *~5X over the next 12 months*.

More than that, this new capacity gives ReneSola a network to leverage to continue to grow in the U.S. and European solar markets over the next several years.

Thus, in the past 12 months, ReneSola has successfully and significantly expanded its addressable market.

Concurrent to this expansion, ReneSola has pivoted its business model to not just sell and install green energy products – but also sell green energy electricity through that hardware.

This, too, is a big deal, because the sale of electricity carries much higher margins than the sale of solar panels.

The result? Significant margin expansion. In the third quarter of 2020, ReneSola's gross margins *more than tripled* year-over-year, from 17% in 3Q19, to 60% in 3Q20.

So... not only has ReneSola significantly expanded its long-term revenue potential over the past 12 months... but the downstream solar installer has also significantly enhanced its long-term profit growth potential.

In other words, ReneSola is now a high-quality, high-margin global downstream solar installer with clear visibility to robust profit growth over the next decade.

Yet, ReneSola is still just a \$1.7 billion company – a gross undervaluation relative to high-quality, high-margin downstream solar peers like SunPower.

Connecting the dots, it's easy to see how this breakout in ReneSola stock could turn into something much, *much* bigger – which is why if you're a solar energy bull, you may want to consider taking a position in ReneSola stock today.

#### Key Company Details

|                      |                           |
|----------------------|---------------------------|
| Company Name         | ReneSola Ltd              |
| Ticker Symbol        | SOL                       |
| Share Price          | \$33.55                   |
| Current Market Value | \$1.7 Billion             |
| Annual Revenue       | \$84 Million              |
| Catalyst             | Solar Energy<br>Megatrend |

## **This Small, Under-the-Radar Tech Stock is Turning into the Future “Square for Casinos”**

By Luke Lango January 28, 2021

Back in May 2017, I made a bold call.

I came out on *InvestorPlace.com* and said that cash in the retail world was dead. I said that consumers were sick of using paper to pay for things, and would increasingly adopt digital retail payment methods with accelerating speed in the coming years.

To play this transition to a cashless retail future, I told readers to buy shares of digital payments processor Square (SQ).

At the time, it was an \$18 stock.

Since then, those predictions have come true. Cash in retail has died. Digital payments have taken over. And Square stock has *soared as much 1,250%* to \$250.

Now, in January 2021, I'm making another bold call along the same lines: Cash in casinos is going to die.

You see... before Covid-19, casinos were still cash-heavy operations. Gamblers brought in stacks of cash. They swapped that cash for chips. Played poker games with those chips. Then, at the end of the night, swapped those chips back out for cash.

Digital payments were an *afterthought* in the casino industry.

Until Covid-19.

The pandemic forced legacy casino operators to rethink their relationship with cash, as consumers became increasingly uncomfortable with the "touching" aspect of cash transactions, and more comfortable with digital payments thanks to the rise of iGaming (*54% of gamblers* now indicate that they would be very likely to use a digital or contactless payment option at casinos).

That's why, in June 2020, the American Gaming Association released a report titled Payment Modernization Policy Principles, which provided a framework for integrating digital payments on the casino floor.

A few weeks later, the Nevada Gaming Commission liberalized funds transfer rules to be better suited to accept cashless solutions.

A few months after that, in August, Red Rock Resorts rolled out cashless gaming at its Red Rock Casino Resort Spa and Station Casinos network of properties in Las Vegas.

Folks... the cashless revolution in casinos has started.

In today's edition of *The Daily 10X*, we will tell you how to play this cashless casino revolution, by buying a small, totally off-the-radar tech stock that could turn into the future "*Square for Casinos*."

## **Pioneering an All-in-One Digital Wallet Solution for the Casino Floor**

Most readers have probably never heard of Everi Holdings (EVRI) before.

That's because the company, to-date, has been rather *unnoteworthy*.

Everi Holdings makes slots machines and sells them to casinos. The company got its start selling slots to tribal casinos in the Oklahoma area, and has since expanded all over the country, today commanding about 4% market share of casino slot machines in America (but still with a focus on tribal casinos).

On the side, Everi also provides a series of fintech solutions for casinos, including integrated financial products, information and regulatory software, and player loyalty tools.

This has been a fine business for years. Prior to the Covid-19 pandemic hitting, Everi had rattled off 21 consecutive quarters of positive transactions volume growth, which broadly powered ~12% annual revenue growth between 2016 and 2019, and ~9% EBITDA dollar growth.

But Everi has never been a "hypergrowth" business with enormous potential.

Until 2021... and now, this \$1.2 billion gaming tech company is on the cusp of turning into the "*Square for Casinos*."

Why?

A brand-new product called CashClub Wallet.

Long story short, ever since the pandemic hit, Everi has been hyperfocused on creating what management calls "*digital neighborhoods*" in casinos.

That basically means Everi is trying to leverage its expertise in creating both gaming hardware and fintech solutions to modernize and digitize the whole in-casino gambling experience, so gambling in the 2020s doesn't feel like gambling in the 1980s.

At the heart of this modernization effort is CashClub Wallet – a brand-new, first-of-its-kind product launched in late 2020 which essentially serves as an *all-in-one digital wallet solution for casinos*.

Here's how it works.

Players download the CashClub Wallet to their phones. They upload funds. They then use their phones to contactlessly pay for anything at the casino. They can use CashClub funds to place a bet at a poker table. To play slots.

To buy something at the in-casino retail store. To check into a room (if there's an attached hotel). To buy a spa treatment (again, where a spa is part of the casino).

In other words, CashClub Wallet *unifies* and *streamlines* the whole casino payment network into one digital application.

It's a game-changing solution which could be at the core of the cashless revolution in casinos...

Much like Square's payment card readers were a game-changing solution that was at the core of the cashless revolution in retail...

And that's why I think Everi has the potential to follow in Square's explosive footsteps.

Because the reality is that the cashless revolution in retail is already well underway... but the cashless revolution in casinos is *just getting started*.

Which means that buying Everi stock today, could be like buying Square stock in 2017 - before it skyrocketed more than 10X.

So... that's really all just a long-winded way of saying: If you're bullish on casinos going cashless, you should consider buying Everi stock today.

#### Key Company Details

|                      |                     |
|----------------------|---------------------|
| Company Name         | Everi Holdings Inc. |
| Ticker Symbol        | EVRI                |
| Share Price          | \$13.40             |
| Current Market Value | \$1.2 Billion       |

Annual Revenue      \$409 Million

Catalyst              Cashless Casino  
Revolution

## **As The EV Revolution Comes to Life in 2021, This Small ZEV Stock Will Supercharge Your Portfolio**

By Luke Lango January 29, 2021

When Joe Biden won the 2020 U.S. Presidential Election, Wall Street immediately knew that it was a *bullish development for electric vehicle stocks*.

After all, one of the Biden team's largest priorities on the campaign trail was combatting climate change. EVs are a tentpole in the fight against global warming.

With him in office, then, Wall Street expected a wave of executive orders and legislation that would significantly accelerate the adoption of electric vehicles in America.

So far, this narrative has played out exactly as expected.

In his first day in office, Biden moved to have the U.S. rejoin the Paris Climate Agreement and signed a series of executive orders aimed at fighting climate change.

Days later, he announced plans for an indefinite halt on new oil and gas leasing on federal territory, and made a pledge to replace the entire federal government's auto fleet with EVs.

*Talk about moving quickly...*

When it comes combatting climate change, it increasingly looks like Biden will walk the talk – which, of course, means that the EV Revolution which got started in 2020, will only accelerate meaningfully in 2021 (and 2022... and 2023... and 2024...).

The investment implication?

Don't throw in the towel on red-hot EV stocks. *Double down on them.*

The electric vehicle space is optimally positioned from a technological, economic, and political perspective for a decade of hypergrowth ahead – and EV stocks project as some of the biggest winners on Wall Street during the Roaring Twenties 2.0.

In today's edition of *The Daily 10X*, we will tell you about one such EV stock which projects as an enormous long-term winner. It's a well-established, medium-duty zero emission vehicle (ZEV) maker that is leveraging uniquely flexible hardware, a proprietary analytics software, and industry-leading partnerships to turn into America's dominant short- and medium-haul electric van maker...

## **A Well Established Commercial EV Leader Positioned for Rapid Growth**

There are a lot of medium-duty electric van makers out there. GreenPower Motors (GP), Workhorse (WKHS), and Arrival (CIIC) are just some of the names that immediately come to mind.

But none of them are presently the leader in the medium-duty commercial EV market.

That title belongs to Lightning eMotors – a \$1.2 billion ZEV maker that is set to go public through a merger with blank-check company GigCapital3 (GIK).

Lightning eMotors makes both battery-electric and fuel-cell commercial vehicles purpose-built for short- and medium-haul routes (think Class 3 to 7 vans and buses).

The company's most distinguishing factor today is its size.

With over 120 commercial EVs in operation today, 78 deliveries in 2020, and a customer list that includes Amazon, IKEA, DHL, Illumina, and UCLA... Lightning eMotors commands *over 50% market share* in EVs across Classes 3 to 7 – and has shipped *more than 3X* the number of vehicles as its next-largest competitor.

This size, of course, is a very attractive quality of Lightning eMotors relative to other commercial EV makers.

But... here's the million-dollar question: *Is Lightning's lead sustainable?*

Yes.

For three big reasons.

*First*, there's the hardware advantage.

The Class 3 to 7 vehicle market has a bunch of uses cases and applications – and therefore, includes a bunch of specialty trucks with unique designs. Lightning eMotors has developed a proprietary modular and hyper-flexible powertrain design upon which any Class 3 to 7 vehicle can be built.

This means Lightning eMotors can develop more vehicles, more rapidly, and more cost-effectively than most peers.

*Second*, there's the software advantage.

In addition to selling physical trucks and buses, Lightning eMotors also sells a proprietary software platform to manage vehicle fleets. Central to this platform is a unique analytics system which leverages in-house fleet driving data to optimize vehicle efficiency and power usage.

Lightning eMotors – as the largest commercial EV maker – already has more driving data than anyone else in the space. This data advantage leads to a better analytics system, which leads to superior fleet performance for customers, which leads to more customers and more data.

It's a positive growth flywheel through which the company should sustain a meaningful performance advantage over competitors.

*Third*, there's the partnership advantage.

Thanks to its unrivaled size, Lightning has established an unrivaled network of critical partnerships. For example, Lightning eMotors has struck a first-of-its-kind fuel-cell partnership with the world's leading hydrogen company, Plug Power, and established an exclusive relationship with ABC Company, one of the leading motorcoach companies in the U.S.

These are partnerships which nobody else in the commercial EV world has today. Lightning eMotors should be able to lean into these partnerships to remain atop the medium-duty ZEV market for the foreseeable future.

All in all, the bull thesis here breaks down quite simply into three parts.

Part 1: Commercial fleets everywhere are going to be entirely electrified over the next decade.



Part 2: Lightning eMotors is the unrivaled leader in the medium-duty commercial EV market.

Part 3: The company has strategic advantages which should enable it to remain the commercial EV leader as this industry booms over the next decade.

Add it all up, and my numbers say this is easily a \$10+ BILLION company in the making.

The current market cap is just a fraction over \$1 billion.

Thus, if you're looking to increase your exposure to the commercial EV Revolution, you should consider taking a position in Lightning eMotors stock today.

#### Key Company Details

|                      |                          |
|----------------------|--------------------------|
| Company Name         | GigCapital3, Inc.        |
| Ticker Symbol        | GIK                      |
| Share Price          | \$16.28                  |
| Current Market Value | \$375 Million            |
| Annual Revenue       | N/A                      |
| Catalyst             | Commercial EV Revolution |

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